

## SUNPOWER GROUP LTD.

---

### STRATEGIC COLLABORATION AGREEMENT WITH JINING ENERGY DEVELOPMENT GROUP

---

The Board of Directors (the “**Board**”) of Sunpower Group Limited (“**Sunpower**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Jiangsu Sunpower Clean Energy Co., Ltd. (“**Jiangsu Sunpower**”), entered into a Strategic Collaboration Agreement with Jining Energy Development Group (“**Jining Energy**”), on 30 July 2025.

Jining Energy is a key state-owned enterprise in Shandong Province, China. It is a diversified group with strong capabilities in commodity supply chain, port and shipping logistics. In recent years it has transformed into a major player in coal and renewable energy in the region. Its revenue in 2024 is about RMB 100 billion (approximately SGD 18 billion).

This strategic collaboration marks a significant step in supporting China’s “Dual Carbon” goals and the development of new quality productivity. The two parties will leverage their respective strengths to jointly promote clean, efficient and integrated energy solutions in the region.

Jining Energy brings strong capabilities in coal and renewable power, and high-end manufacturing. Jiangsu Sunpower contributes expertise in building circular economy energy hubs, Artificial Intelligence (AI)-empowered energy efficiency technologies, industrial steam supply and combined heat and power (CHP), and environmental engineering.

Through this collaboration, both parties aim to drive the green transformation and upgrading of the regional energy structure, and promote the deployment of AI-empowered CHP and integrated wind-solar-storage projects.

The Board believes this partnership will enhance the Group’s growth strategy and reinforce its leadership in the clean utilities and industrial services sector.

The entering into the agreement is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2025.

The Company will make further announcements as and when there are material developments in relation to the collaboration.

### BY ORDER OF THE BOARD

Guo Hong Xin  
Non-Executive Chairman  
31 July 2025