



No. 2111 Chengxin Road, Nanjing Jiangning, Science Park, Nanjing 211112, PRC  
Tel: (86) 25-5216 9777 Fax: (86) 25-5216 9700 Web: [www.sunpower.com.cn](http://www.sunpower.com.cn)

**For Immediate Release**

## **Sunpower secured contracts worth RMB116.1 million from Xinhua Semiconductor and Sinopec**

- **Will have a positive impact to the Group's FY2016 results**
- **Products will be delivered within 2016**
- **Committed to expanding the business and strengthening the top-tier position of the company in the industry**

**Singapore, 16 March 2016** – Mainboard-listed Sunpower Group Ltd. (“中圣集团”, “Sunpower” or “the Group”), a China-based heat transfer technology specialist engaged in the design, R&D and manufacture of energy-efficient and environmental protection equipment for diverse industries, is pleased to announce that the Group's wholly-owned subsidiary, Jiangsu Sunpower Pressure vessels Equipment Manufacturing Co., Ltd. (“Sunpower Pressure Vessels”, “江苏中圣压力容器装备制造有限公司”) has secured a contract from Jiangsu Xinhua Semiconductor Materials Technology Co., Ltd. (“Xinhua Semiconductor”, “江苏鑫华半导体材料科技有限公司”) which is a subsidiary of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (“Jiangsu Zhongneng”, “江苏中能硅业科技发展有限公司”) to supply 34 reduction furnaces for semiconductor-grade polysilicon project. The Group has maintained a good strategic partnership with Jiangsu Zhongneng since 2009. The contract value is RMB97.6 million and expected to be delivered in 2016.

Besides, the Group's wholly-owned subsidiary, Jiangsu Sunpower Technology Co., Ltd. (“Sunpower Technology”, “江苏中圣高科技产业有限公司”) has also secured a contract from Sinopec Shanghai Engineering Co., Ltd. (“SSEC”, “中石化上海工程有限公司”) to supply piping support to Zhongtian Hechuang Erdos Coal Deep Processing Demonstration Project (“中天合创鄂尔多斯煤炭深加工示范项目”) in Inner Mongolia Province which is one of the largest coal to olefins projects in the world. The contract value is RMB18.5 million and expected to be delivered in 2016.

The winning of the above contracts will have a positive impact on the Group's FY2016 results. Save for their respective shareholdings in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the contract.

Mr. Guo Hongxin, Chairman of the Sunpower Group comments, “**China has been the world's largest integrated circuit market, accounting for 52% of the world's market share in 2014. However, the production rate of chips in China is relatively low, which is contrary to the huge domestic market demand. The Group has collaborated with Jiangsu Zhongneng to jointly develop the reduction furnaces of the core facilities, which can help Jiangsu Zhongneng to produce semiconductor-grade polysilicon to meet the market demand. This would not only help the client to enhance its market competitiveness but also fortify its position as the world's leading polysilicon manufacturer.**”

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### **About Jiangsu Xinhua Semiconductor Materials Technology Co., Ltd. (江苏鑫华半导体材料科技有限公司)**

Jiangsu Xinhua semiconductor Materials Technology Co., Ltd. (Xinhua Semiconductor) is a subsidiary of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (Jiangsu Zhongneng). Xinhua Semiconductor's main businesses are R&D, production and sales of semiconductor-grade polysilicon, other semiconductor materials and Chemicals used for electron industry.

### **About Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (江苏中能硅业科技发展有限公司)**

Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. is a subsidiary of Hong Kong listed GCL-Poly Energy Holdings Limited (保利协鑫能源控股有限公司), is one of the world's largest solar photovoltaic enterprises.

### **About Sinopec Shanghai Engineering Co., Ltd. (中石化上海工程有限公司)**

SINOPEC Shanghai Engineering Company Limited (SSEC), once named Shanghai Pharmaceutical Industry Design Institute and Sinopec Shanghai Pharmaceutical Industry Design Institute, was founded in 1953. It is one of the earliest large comprehensive engineering companies specializing in petrochemical, Pharmaceutical, Chemical engineering design and EPC lump sum project in China.

### **About Sunpower Group Limited**

PRC-based Sunpower Group Ltd. is a one-stop solution provider for energy conservation, waste-to-energy and renewable energy projects which specialized in the design, R&D and manufacture of energy conservation products in China. Its main businesses include environmental equipment manufacturing, EPC Integrated Solutions (flare-gas recovery system, Zero Liquid Discharge ("ZLD") system, photovoltaic power generation and petrochemical engineering) and Green investments with Build-Operate-Transfer ("BOT")/Transfer-Operate-Transfer ("TOT")/Build-Operate-Own ("BOO") models (centralised steam and electricity). Sunpower has a strong customer base which includes well-known international customers such as BASF, BP, Shell, SABIC, Dow Chemical, Alcoa and Mobil, and Chinese conglomerates such as China Petrochemical Corporation ("Sinopec"), China National Petroleum Corporation ("CNPC"), China National Offshore Oil Corporation ("CNOOC") and China Shenhua.

For more information, please refer to: <http://sunpower.com.cn/>.



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**Issued for and on behalf of Sunpower Group Ltd**

**By Financial PR Pte Ltd**

For more information please contact:

Yong Jing Wen, [jingwen@financialpr.com.sg](mailto:jingwen@financialpr.com.sg)

Ngo Yit Sung, [yitsung@financialpr.com.sg](mailto:yitsung@financialpr.com.sg)

Tel: (65) 6438 2990 Fax: (65) 6438 0064