



SUNPOWER GROUP LTD.

(Company Registration No. 35230)

(Incorporated in Bermuda with limited liability)

PROPOSED SUBSCRIPTION BY GLORY SKY VISION LIMITED (ULTIMATELY INDIRECTLY AND BENEFICIALLY OWNED BY CDH FUND V, L.P.) OF CONVERTIBLE BONDS DUE 2022 OF AN AGGREGATE PRINCIPAL AMOUNT OF US\$110 MILLION WITH AN INITIAL CONVERSION PRICE OF S\$0.50 FOR PURPOSES OF FUNDING THE GREEN INVESTMENT RELATED BUSINESS, INCLUDING BUILD-OPERATE-TRANSFER (BOT), BUILD-OWNED-OPERATE (BOO) AND/OR TRANSFER-OPERATE-TRANSFER (TOT) PROJECTS ("PROPOSED CONVERTIBLE BONDS ISSUE")

- **DESPATCH OF CIRCULAR**

*Unless otherwise defined, capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the announcements of Sunpower Group Ltd. ("**Company**") on 14 December 2016 and 9 February 2017 relating to, inter alia, the Proposed Convertible Bonds Issue.*

The Board wishes to announce that the Company has today despatched to Shareholders a circular dated 13 February 2017 ("**Circular**") containing, *inter alia*, information on the Proposed Convertible Bonds Issue, proposed issue of Conversion Shares, proposed potential transfer of controlling interest and proposed increase in authorised share capital, and to seek the approval of Shareholders at the Special General Meeting ("**SGM**") to be convened.

The Circular contains, amongst others, the notice of SGM to be held at Level 6, Vanda 5, Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594 on 1 March 2017 at 10.30 a.m.

Shareholders who do not receive the Circular within a week from the date hereof should contact the Company's Singapore Share Transfer Agent, RHT Corporate Advisory Pte. Ltd., at 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619.

The instrument appointing a proxy, together with other requisite documents as set out in the notice of SGM or instrument of proxy must be deposited at the office of the Company's Singapore Share Transfer Agent not less than 48 hours before the time set for the SGM.

A copy of the Circular will be made available at the website of the SGX-ST at www.sgx.com.

BY ORDER OF THE BOARD

GUO HONG XIN

Executive Chairman

13 February 2017