

Sunpower secures RMB77 million M&S contract from repeat customer Jiangsu Hailun Petrochemical

- Expected to have a positive impact on FY2019 and FY2020 performance
- Strong testament to Sunpower’s ability to forge longstanding repeat customer partnerships
- Highlights Sunpower’s leading position in serving petrochemical industry

SINGAPORE – 30 May 2019 - Mainboard-listed Sunpower Group Ltd. (“中聖集團”, “Sunpower” or the “Group”) (SGX: 5GD.SI), an environmental protection solutions specialist with a leading edge in anti-pollution investment projects (“Green Investments” or “GI”) that generates long-term intrinsic value in the form of recurring income and cash flows, is pleased to announce that it has secured a Manufacturing and Services (“M&S”) contract with a total worth of approximately RMB77 million from its repeat customer, Jiangsu Hailun Petrochemical Co., Ltd. (“江苏海伦石化有限公司有限公司”, “Jiangsu Hailun”).

Under the contract, Sunpower will provide heat exchanger equipment such as condensers, buffer tanks and heaters for a technology upgrading project at Jiangsu Hailun’s PTA¹ production facility. The Group expects to complete the delivery of the products by the first half of 2020, which will have a positive impact on the Group’s financial performance for the financial years ending 31 December 2019 (“FY2019”) and 31 December 2020 (“FY2020”).

Mr. Guo Hongxin, Executive Chairman of Sunpower, said, “Our longstanding relationship with Jiangsu Hailun goes all the way back to 2010 and we are privileged to be working with them once again in their on-going journey of growth. Over the years, Sunpower has served more than 1,500 customers in over 15 industries across 30 countries, many of whom are repeat customers. Our loyal customer base, which spans a wide and diversified range of industries including petrochemicals, textiles and polysilicon, ensures a stable and recurring demand for our products and services and attests to our proven track record and ability to create value for our customers.”

“As a key business segment, M&S is an integral part of the Group’s expansion strategy and we will continue to leverage our strong research and development capabilities to offer better products and

¹ PTA stands for Purified Terephthalic Acid and is a chemical used in the production of polyester

solutions to customers. Our strength in the M&S segment will complement the rapid growth of our GI business which the Group has identified as its primary value creator and growth driver for the long term. Sunpower has 7 GI projects in operation and will progressively materialise its robust pipeline of projects under evaluation to establish a sizeable and valuable portfolio of projects that will deliver long-term, high quality recurring income and cash flows for the Group in the coming years, backed by our target to invest RMB 2.5 billion in equity by 2021”.

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About Jiangsu Hailun Petrochemical Co., Ltd.

Jiangsu Hailun Petrochemical is a subsidiary of Jiangsu Sanfangxiang Group Co.,Ltd. Established in 1980 as a producer of synthetic fibre, Jiangsu Sanfangxiang Group Co., Ltd. now produces six main products, namely PTA, polyester chips, polyester fibre, PET film, textiles and engineering plastics. The Group has participated in the drafting and revision of 4 national standards, and is an accredited partner of Coca-Cola and Pepsi. Its products are sold in more than 100 countries. In 2018, the Group ranked 308th among the top 500 Chinese enterprises.

For more information, please refer to <http://www.sfxjt.com/>

About Sunpower Group Limited

Founded in 1997, Sunpower Group Ltd. (SGX: 5GD.SI) is an environmental protection solutions specialist in proprietary energy saving and clean power technologies, with a strong focus on expanding into anti-pollution investment projects (“**Green Investments**”) which generate intrinsic value in the form of long-term, recurring and high-quality cash flows.

With proven capabilities in technology innovation and proprietary clean energy solutions, Sunpower is shaping a green future for itself by continuously developing its business segments of Green Investments (**GI**) and Manufacturing & Services (**M&S**). Sunpower has rapidly expanded its GI business in recent years by leveraging on its existing core technologies of high-efficiency heat transfer, long distance heat insulated steam distribution, energy saving and ultra-low emission clean power generation. The GI segment is mainly focused on the investment and operation of centralised steam and electricity supply business, which is expected to bring in additional stream of recurring income to the Company.



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In the M&S segment, Sunpower has delivered superior quality products and services to approximately 1,500 customers in over 30 countries across the globe to-date. Its reputable customer base includes BASF, BP, Shell, SABIC, DowDuPont, Alcoa and Mobil, 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://en.sunpower.com.cn>

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