

Sunpower secures M&S tender worth over RMB30 million from new customer, Fujian Gulei Petrochemical

- **Attests to Sunpower’s leading position in supplying superior equipment and solutions to large-scale refinery and chemical integration projects in M&S segment**
- **Tender win underscores the Group’s strong technological and manufacturing capabilities**

SINGAPORE – 25 July 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 generate long-term intrinsic value in the form of recurring income and cash flows, is pleased to announce that it is pleased to announce that it has won an Manufacturing and Services (“M&S”) tender worth over RMB30 million from new customer Fujian Gulei Petrochemical Co., Ltd. (福建古雷石化有限公司, “Fujian Gulei Petrochemical”).

Fujian Gulei Petrochemical is a large-scale chemical company, a joint venture between Fujian Petrochemical Co, Ltd and a Taiwan petrochemical enterprise. Sunpower will supply rod baffle heat exchangers for an Ethylene Oxide/Ethylene Glycol (“EO/EG”) unit at the Gulei Refinery and Chemical Integration Project. When completed, the EO and EG unit will have an annual capacity of 100,000 tons and 700,000 tons respectively. Delivery is expected to be completed in 2020, which will have a positive impact on the Group’s performance for FY 2019 and FY 2020.

Mr. Guo Hongxin, Executive Chairman of Sunpower, said, “With this win, we are pleased to establish our inaugural cooperation with Fujian Gulei Petrochemical. It is a strong testament to Sunpower’s track record in supplying equipment and services to large-scale refinery and chemical integration projects. It also underscores our technological and manufacturing capabilities. To-date, we have served approximately 1,500 customers in over 15 industries, including reputable names such as BASF, BP, Shell, CNOOC, CNPC, SINOPEC, China Shenhua and more. We will continue to expand our customer base through new customer wins to create greater value for our shareholders.”

He continued, “While M&S supports stable and resilient growth in the Group’s performance, GI is our value creator and growth driver that has helped to grow Sunpower into a company with long-term, high quality recurring income and cash flows. In addition to our current 7 operating GI projects, we expect

the phase 1 of our Shantou project will be commissioned in the 2H2019 and are planning to execute the Phase 2. With a target to invest RMB 2.5 billion in equity by 2021, Sunpower will continue to build a sizeable GI asset portfolio to maximise its potential as a value creator and growth driver.”

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About Fujian Gulei Petrochemical Co, Ltd

Fujian Gulei Petrochemical Co., Ltd is a large-scale chemical company, a joint venture between Fujian Petrochemical Co, Ltd and a Taiwan petrochemical enterprise. Owing an 800KTPA Steam Cracker and other downstream plants, it is the largest joint venture petrochemical company across the Taiwan Straits. It has a prominent edge in such aspects as oil refining, fine chemical, raw material supply and product market.

For more information, please refer to: <http://www.fjpec.com.cn/about.aspx>

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.

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.



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