



SUNPOWER GROUP LTD.

(Company Registration No. 35230)
(Incorporated in Bermuda with limited liability)

FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of Sunpower Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement released on 10 March 2020 and the regulatory announcement by Singapore Exchange Regulation (“**SGX RegCo**”) dated 7 April 2020 (“**SGXRegCo Announcement**”).

As informed in the Company’s announcement dated 10 March 2020, the Company was granted approval by SGXRegCo to extend the timeline to hold its Annual General Meeting for FY2019 to 17 June 2020. However, The Company was recently informed by its auditors that due to the Circuit Breaker measures imposed in Singapore from 4 April 2020 to 1 June 2020 and travel restrictions and/or other measures imposed by the relevant authorities, additional time is needed to finalise the statutory audits for the FY2019 financial statements. The Company therefore obtained guidance from SGXRegCo that the Company can rely on the SGXRegCo Announcement, which states that SGXRegCo will automatically extend by 60 days the deadline for all issuers with financial year end on or before 31 March 2020 to hold their annual general meetings (“**AGMs**”).

Following from the above, the Board wishes to announce that:

- (i) its financial year end was 31 December 2019 (“**FY2019**”);
- (ii) it intends to hold its AGM for FY2019 as soon as practicable and no later than 29 June 2020; and
- (iii) the Board has confirmed that the extension of time of up to 29 June 2020 to convene the Company’s AGM for FY2019 will not be in contravention of any laws and regulations governing the Company and its constitution (which is its Bye-Laws in Bermuda, being the Company’s country of incorporation).

The Company has notified SGXRegCo of the above today, 19 May 2020.

Shareholders should note that the above indicative timeline for the holding of the AGM may be subject to further changes based on the evolving COVID-19 situation and any directives or guidelines from government agencies or regulatory authorities, which the Company will be guided by in the conduct of its AGM. The Company will update shareholders once the date, time and other details of its AGM have been finalised.

By order of the Board

Ma Ming
Executive Director
19 May 2020