

---

## Sunpower secures M&S orders worth over RMB76 million from repeat customers

---

### Highlights

---

- Underscores Sunpower’s strong technological capabilities and expertise
  - Testifies to Sunpower’s ability to provide superior equipment and total solutions for leading players in the petrochemical and chemical industry
  - Expects positive impact on the Group’s FY2020 and FY2021 financial performance
- 

**SINGAPORE – 28 September 2020** - Mainboard-listed Sunpower Group Ltd. (“中聖集團”, “Sunpower” or the “Group”) (SGX: 5GD.SI), an environmental protection solutions specialist with a strong focus on expanding into anti-pollution investment projects (“Green Investments” or “GI”), which generate long-term intrinsic value in the form of recurring income and cash flows, today announced it has secured Manufacturing & Services (“M&S”) orders totalling over RMB76 million from repeat customers Zibo Qixiang Tengda Chemical Co., Ltd. (“淄博齐翔腾达化工股份有限公司”, “Qixiang Tengda”) and Jiangsu Yangnong Chemical Group Co., Ltd. (“江苏扬农化工集团有限公司”, “Yangnong Chemical Group”).

Qixiang Tenda is a China-based heavyweight enterprise in the field of Propane Dehydrogenation (“PDH”)<sup>1</sup>, an important process of making propylene in the petrochemical industry. Under the contract, Sunpower will provide heat exchangers for Qixiang Tengda’s 700,000-ton/year PDH plant. Delivery is expected to be completed in 2021 and will have a positive impact on the Group’s financial performance in FY2020 and FY2021.

The tender with Yangnong Chemical Group involves the Engineering, Procurement and Construction (“EPC”) of a demountable elevated flare system for Phase 1 of Yangnong Chemical’s C3 (“Carbon 3”) industry project. In particular, the core equipment for the flare system, including the flare tip and integrated pilot light, will be designed and manufactured by Sunpower. Delivery is expected to be completed in 2021 and have a positive impact mainly on the Group’s financial performance in FY2020 and FY2021.

**Mr. Guo Hongxin, Executive Chairman of Sunpower, commented:** “We are pleased to again cooperate with Qixiang Tengda and Yangnong Chemical Group. The order wins underscore our customers’ recognition of Sunpower’s strong technological capabilities and expertise. They also testify to Sunpower’s ability to provide high-quality equipment and total solutions for leading industry players. Over the years, Sunpower has established a solid track record in repeatedly serving reputable, high-end

---

<sup>1</sup> Propane dehydrogenation (PDH) is an important process step in making propylene from propane. PDH is vital to the petrochemical industry, as propylene is the second most important starting product in the petrochemical industry after ethylene. Propylene is the raw material for plastic polypropylene, which is a common component mainly used in the automotive and textile industries, for plastic films for packaging and many other products. Source: <https://cryogenics-energy.fivesgroup.com/application/olefins-petrochemicals/propane-dehydrogenation-pdh.html>



petrochemical and chemical players, such as Wanhua Chemical, Hengli Petrochemical, CNPC, SINOPEC, BASF, BP, and Shell.

He added, “Meanwhile, we will continue to expand our GI business which is Sunpower’s value creator and growth driver that generates long-term, high-quality recurring income and cash flows. With a portfolio of 8 projects in operation, 1 under trial production, 3 projects under construction and a robust pipeline of projects under evaluation, the Group is on track to build a sizeable and valuable GI asset portfolio by leveraging on enormous potential of our GI business segment. To date, it has invested and committed approximately RMB1.7 billion in project equity and is advancing steadily towards its investment target of RMB2.5 billion in project equity by 2021.”

**-END-**

---

#### **About Zibo Qixiang Tengda Chemical Co., Ltd.**

---

Established on 4 January 2002, Zibo Qixiang Tengda Chemical Co., Ltd. ("Qixiang Tengda") is a professional engaged in research and development, production and marketing of methyl ethyl ketone (MEK), methyl tertiary butyl ether (MTBE), propylene, isobutylene, tertiary butanol, butadiene, and other products. It has a registered capital of RMB1.77521 billion and has more than 2,000 full-time employees. Currently it has a designed annual output of 180,000 tons of MEK, 150,000 tons of butadiene, 350,000 tons of MTBE, 100,000 tons of propylene, 30,000 tons of isobutylene, etc. Its leading product MEK has a domestic market share of about 46%, and exports of MEK accounted for more than 70% of all domestic exports of MEK.

For more information, please refer to <http://www.qxtdgf.com/intro/1.html>

---

#### **About Jiangsu Yangnong Chemical Group Co., Ltd**

---

Jiangsu Yangnong Chemical Group Co., Ltd. was established in 1990 and is an enterprise that produces pesticide, chlor-alkali and fine chemicals. Its holding subsidiary Jiangsu Yangnong Chemical Co., Ltd. is the largest production base of pyrethroid, a new bionic pesticide, in China. The group has an engineering design institute, a chemical research institute and a postdoctoral post-doctoral scientific research workstation, with strong capabilities of product development and technology transformation.

For more information, please refer to <http://www.yz-news.com/yangnong/index.html>

---

#### **About Sunpower Group Ltd.**

---

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 Wanhua Chemical, Hengli Petrochemical, China National Offshore Oil Corporation (CNOOC), China National Petroleum Corporation (CNPC), China Petrochemical Corporation (SINOPEC), ExxonMobil, BASF, BP, Shell, etc.

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

<b>Winnie Lyu</b>	<b>Gregory Yap</b>
Email: <a href="mailto:ir@sunpower.com.cn">ir@sunpower.com.cn</a>	Email: <a href="mailto:ir@sunpower.com.cn">ir@sunpower.com.cn</a>
Phone: +86 25 5216 9718	Phone: +65 9889 5054

<b>August Consulting (Singapore)</b>	
<b>Silvia Heng</b>	<b>Jeremy Sing</b>
Email: <a href="mailto:silviaheng@august.com.sg">silviaheng@august.com.sg</a>	Email: <a href="mailto:jeremysing@august.com.sg">jeremysing@august.com.sg</a>
Phone: +65 6733 8873	Phone: +65 6733 8873



To subscribe to Telegram updates, please scan the QR code above or send your name and preferred contact email to [ir@sunpower.com.cn](mailto:ir@sunpower.com.cn) for email updates.