

Sunpower executes on M&S contract worth approximately RMB180 million for polycrystalline silicon industry customer

SINGAPORE – 22 March 2021 – 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 and is executing on a Manufacturing & Services (“M&S”) contract worth approximately RMB180 million for an existing customer in the polycrystalline silicon industry.

Under the contract, Sunpower will supply core equipment to the project of the customer. With delivery to be completed in 2022, this is expected to have a positive impact on the Group’s FY2021 and FY2022 financial performance.

Mr. Guo Hongxin, Executive Chairman of Sunpower, commented: “We are pleased to secure the contract from our customer in the polycrystalline silicon industry again and to provide support for the development of the customer. This contract attests to our customer’s recognition of our product and service quality. With the support of customers, Sunpower has accumulated extensive experience in serving the polycrystalline silicon industry.”

Mr Guo continued, “In addition, we are continuing to advance the development of the GI business that generates long-term, recurring, high-quality income and cash flows. The Group is building a high quality GI asset portfolio to take advantage of the enormous opportunities in the anti-smog market in China. Of our portfolio of 11 GI projects, 9 are currently operational, while others such as part of the new facility of Xintai Zhengda Project, Shantou Project phase 2, Tongshan Project and Shanxi Xinjiang Project are under construction.”

-END-


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. 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>

August Consulting (Singapore)	
Silvia Heng	Jeremy Sing
Email: silviaheng@august.com.sg	Email: jeremysing@august.com.sg
Phone: +65 6733 8873	Phone: +65 6733 8873
	
<p>To subscribe to Telegram updates, please scan the QR code above or send your name and preferred contact email to ir@sunpower.com.cn for email updates.</p>	