

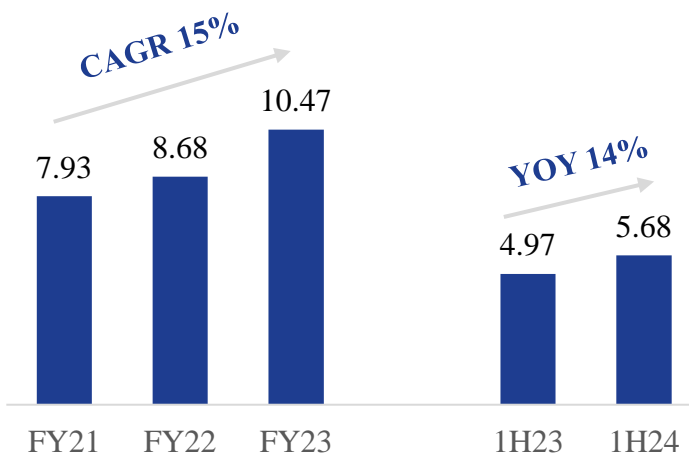


**2Q2024 Financial
Highlights of
SUNPOWER GROUP LTD.**

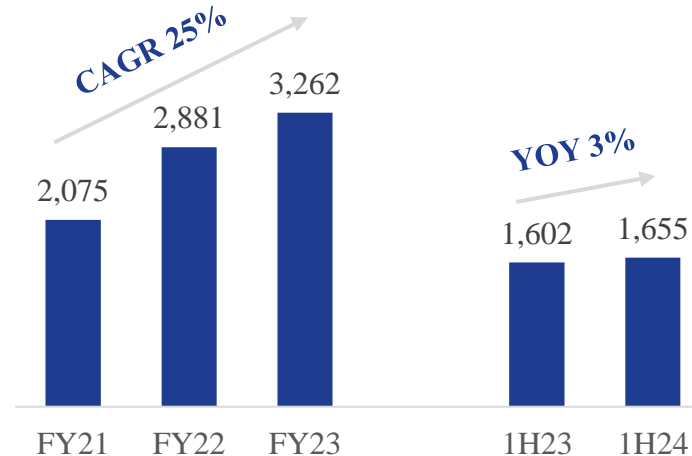
Strong Financial Performance with Notable Growth

- Total steam sales volume rose 14.4% YoY to 5.68 million tons in 1H24, mainly due to the continuing ramp-up of the GI projects including Shantou Project.
- **Improvement in profitability:** GI recurring revenue rose 3.3% YoY to RMB1,655.1 million, while GI recurring EBITDA was up **24.8%** YoY to RMB549.5 million, GI recurring PATMI grew **34.5%** YoY to RMB193.9 million in 1H24.
- **Profitability improved** due to a comprehensive set of factors⁽²⁾ including the benefits of economies of scale; execution of the price adjustment mechanism; continuous optimisation of feedstock procurement strategy; technological transformation; and refined management of each project, etc.

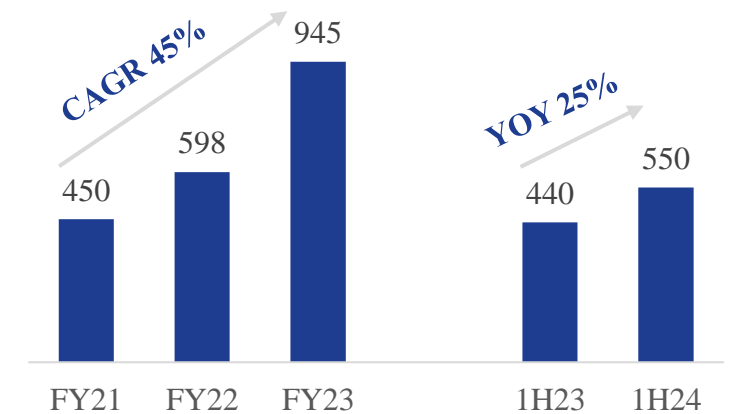
Total Steam Sales Volume
(million tons)



GI Recurring Revenue
(RMB million)



GI Recurring EBITDA
(RMB million)



(1) Please refer to the 1H2024 Earnings Release or slide 38 of this presentation for definition.

(2) Please refer to the 1H2024 Earnings Release for details.

Sunpower Group at a Glance

➤ GI Business Maintained Strong Growth despite mixed macro environment:

For 1H2024, total steam sales volume rose 14.4% YoY to 5.68 mil tons, GI recurring revenue⁽¹⁾ rose 3.3% YoY to RMB1,655.1 mil, GI recurring EBITDA⁽¹⁾ rose 24.8% YoY to RMB549.5 mil, and GI recurring PATMI⁽¹⁾ rose 34.5% YoY to RMB193.9 mil

➤ Focus on improving shareholders' value and investor return: A substantial special dividend of S\$0.2412 per share was paid in 2021 following the disposal of M&S business

➤ Honored with multiple awards for its outstanding performance, including:

- Listed in the **2023 Top 500 China Energy Enterprise (Group)**
- Member of the China Association of Environmental Protection Industry
- Member of Renewable Energy Generation Branch of China Electric Power Promotion Council
- Awarded “Advanced Unit for Green and Low-Carbon Development under 14th Five-Year Plan”
- Awarded “2024 Top 10 Green ESG Model Environmental Contribution”



(1) Please refer to the 1H2024 Earnings Release or slide 38 of this presentation for definition.

About Sunpower

Sunpower Group Ltd. (SGX: 5GD.SI) is a leading provider of industrial steam with a sizeable portfolio of 100%-recurring, long-term income-generating Green Investments (“GI”) projects that use innovative integrated environmental-protection technology to facilitate the development of the circular economy and help China to attain its carbon peak and carbon neutrality goals. It was founded in China in 1997 and listed on the Singapore Exchange (SGX) in 2005.

In 2020, Sunpower announced the disposal of its Manufacturing and Services (“M&S”) business for an attractive consideration that unlocked value and improved investment returns for investors. To reward shareholders and bondholders, a substantial Special Dividend of S\$0.2412 a share was declared and paid in 2021. Following the monetisation of M&S, the sole principal business of the Group is the Green Investments (“GI”) business where it has a sizeable portfolio of GI projects that generate 100% recurring, long-term income.

Sunpower is successfully expanding the GI business by leveraging its robust and replicable business model with a unique competitive edge to unlock the long-term growth potential. With the application of innovative technology packages that raise high entry barriers, a proven effective management team to provide leadership and execution capabilities in operations and risk management, and the strong support of strategic investors DCP and CDH, Sunpower is continuously shaping a green future for itself as it takes its green, low-carbon, circular economy GI business to greater heights.

Sunpower actively undertakes the responsibility of promoting the sustainable development of the economy and society and has been recognised by various environmental and industry associations. To date, Sunpower has been included as a member of the China Association of Environmental Protection Industry (中国环境保护产业协会), Renewable Energy Generation Branch of China Electric Power Promotion Council(中国电力发展促进会可再生能源发电分会), Shandong Province Electric Power Enterprise Association (山东省电力企业协会), Energy Association of Jiangsu Province (江苏省能源行业协会), and Jiangsu Association of Environmental Protection Industry (江苏省环境保护产业协会), and as a director member of Hebei Association of Environmental Protection Industry (河北省环境保护产业协会). In March 2023, Jiangsu Sunpower Clean Energy Co., Ltd was named as the “Advanced Unit for Green and Low-Carbon Development of the Thermoelectric Industry under the 14th Five-Year Plan” (十四五热电产业绿色低碳发展先进单位).