

For Immediate Release

Sunpower bags RMB47.1 million contract; order momentum continues on a diversified clientele

- **Repeat order from a subsidiary of Shenzhen-listed polyester producer to deliver six units of titanium condensers for oxidation reactors in 2013**
- **Proven track record in supplying to PTA sector, due to its technology substitution and cost advantage to replace imports**
- **Strong presence in four main sectors, including petrochemical, chemical, coal chemical and transportation, to maintain order momentum**

Singapore, 18 July 2012 – Mainboard-listed Sunpower Group Ltd. (“中聖集團”, “Sunpower” or “the Group”), a China-based heat transfer technology specialist in the design, R&D and manufacture of energy-efficient and environmental protection equipment for diverse industries, won a RMB47.1 million contract from Zhejiang Yisheng Petrochemical Co., Ltd. (“Zhejiang Yisheng” or “浙江逸盛石化有限公司”), a subsidiary of Shenzhen-listed manufacturer of polyester and other petrochemical products, Hengyi Petrochemical Co., Ltd. (“浙江恒逸石化股份有限公司”, stock code: 000703).

The new contract, signed under Sunpower’s wholly-owned subsidiary Jiangsu Sunpower Technology Co., Ltd. (“江苏中圣高科技产业有限公司”), comprises six units of titanium condensers for oxidation reactors, which are the key process equipments for Zhejiang Yisheng’s 2.2 million tonnes purified terephthalic acid (“PTA”) production lines. All the equipment are expected to be delivered in 2013 and will have a positive impact on FY2013 results.

Save for their respective shareholdings in the Group, none of the directors or controlling shareholders of the Group has any interest, direct or indirect, in the contract.

Mr. Guo Hongxin (“郭宏新”), Chairman of Sunpower, said **“The new contract comes after the successful delivery of RMB18.5 million worth of titanium oxidation reactors to Zhejiang Yisheng since 2009, demonstrating our technology advantages and brand recognition amongst our customers.**

We have developed our technology know-how in producing titanium condensers with equivalent quality to and attractive prices than imported equipment since 2009. Condensers made of Titanium are premium pressure vessels as titanium is highly corrosion-resistant and the manufacturing process requires a high degree of technology expertise. Such titanium condensers used to be imported from the United States, Europe and Japan. ”

The Group has established a proven track record of delivering titanium equipment to the major PTA manufacturers in China, such as Jiaxing Petroleum Co., Ltd.(“嘉兴石化有限公司”), Hengli Petrochemical (Dalian) Co., Ltd. (“恒力石化(大连)有限公司”), Zhejiang Shaoxing Yuandong Petrochemical Co., Ltd.(“浙江绍兴远东石化有限公司”), Jiangsu Honggang Petroleum Co., Ltd. (“江苏虹港石化有限公司”), and etc.

Mr. Guo added, **“Apart from the petrochemical sector, our proprietary heat-transfer technology and products are widely recognised and received by customers from other sectors including chemical, coal chemical, transportation, etc. ”**



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The Group's competency in obtaining orders are shown by the major contract wins with the chemical fertilizer producer Qinghai Salt Lake Industry Co., Ltd., the coal refining subsidiary of Hualu Engineering & Technology Co., Ltd., and the petroleum gas refinery Zhejiang Haiyue Co., Ltd. early this year.

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About Sunpower Group Ltd.

PRC-based Sunpower Group Ltd. specializes in the design, R&D and manufacture of customized energy-saving and environmental protection products using heat-transfer technologies. Its products range from heat exchangers and pressure vessels, heat pipes and heat-pipe exchangers, pipe supports, and energy-saving and environmental protection systems. They are used in various industries such as petrochemical, steel, transportation, chemicals, metallurgy, solar energy etc, particularly in energy projects that benefit from the products' energy-saving and energy-efficiency features. Sunpower has a strong customer base and is a member of both China Petroleum and Chemical Corporation ("SINOPEC") materials supply network and China National Petroleum Corporation ("CNPC") first-tier network. These memberships pre-qualify the Group to supply products to companies in the SINOPEC and CNPC groups. To date, the Group has 76 patents registered in China to its proprietary heat technologies.



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About Zhejiang Yisheng Petrochemical Co., Ltd.

Source: <http://www.yssh.cn/>

Zhejiang Yisheng Petrochemical Co., Ltd. is a large-scale modern petrochemical enterprise, specialised in the production of PTA. It was jointly established by Hengyi Petrochemical Co., Ltd. (“浙江恒逸石化股份有限公司”), Zhejiang Rongsheng Petrochemical Co., Ltd. (“浙江荣盛石化股份有限公司”), Jiabai International Investment Co., Ltd. (“佳栢国际投资有限公司”) and Hong Kong Sheng Hui Co., Ltd. (“香港盛晖有限公司”) in 2003.

Issued for and on behalf of Sunpower Group Ltd

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