



No. 2111 Chengxin Road, Nanjing Jiangning, Science Park, Nanjing 211112, PRC
Tel: (86) 25-5216 9777 Fax: (86) 25-5216 9700 Web: www.sunpower.com.cn

For Immediate Release

Sunpower secures RMB18.5 million contract from one of China's largest PTA producers

- **Group to provide two sets of oxidation reactors to Zhejiang Yisheng Petrochemical**
- **Contract to be delivered in the second half of 2010 and positively impact FY2010 performance**
- **China's localization policy towards petrochemical and oil and gas industries to continue to bring market opportunities to Sunpower**

Singapore, 21 October 2009 – Mainboard-listed Sunpower Group Ltd. (“中圣集团” , “Sunpower” or “the Group”), a China-based heat transfer technology specialist engaged in the design, R&D and manufacture of customised energy-efficient, energy-saving and environmental protection products for diverse industries, is pleased to announce that its wholly-owned subsidiary, Jiangsu Sunpower Technology Co., Ltd. (“江苏中圣高科技产业有限公司” or “Sunpower Technology”), has clinched a RMB18.5 million contract with Zhejiang Yisheng Petrochemical Company Ltd. (“Zhejiang Yisheng”, “浙江逸盛石化有限公司”) to manufacture, and supply two sets of special-material oxidation reactor equipment for Zhejiang Yisheng's purified terephthalic acid (PTA) project. PTA is an important basic raw material in chemical processes. The contract is expected to be delivered in the second half of year 2010.

Professor Guo Hong Xin (郭宏新), Executive Chairman of Sunpower Group, elaborates: “Oxidation reactors are integral equipment in the production process of PTA, which is considered a highly sensitive and corrosive chemical. Hence, the design and manufacturing requirements for the reactors are extremely demanding. Typically where most of Zhejiang Yisheng's equipment are imported from developed foreign markets such as the United States, Europe and Japan, we are honoured to join the league as a Chinese supplier in lending our technological competency and expertise in supplying high-end equipment.”



No. 2111 Chengxin Road, Nanjing Jiangning, Science Park, Nanjing 211112, PRC
Tel: (86) 25-5216 9777 Fax: (86) 25-5216 9700 Web: www.sunpower.com.cn

These special-material oxidation reactors, which will come in the form of pressure vessel, will be made of titanium and possess highly corrosion-resistant qualities. Such product specifications are important elements in the manufacturing of high-end equipment in the pressure vessel industry. Based on management's estimates, the Group believes that there are only about 10 to 20 players in China who are qualified to manufacture special-material pressure vessels, and Sunpower is one of the top three in this field.

Positive Impact of Localization of Core Equipment in China

China's localization policy of key process equipment in industries such as petrochemical, oil and gas, and coal has indeed placed Sunpower in a favourable position in providing high-standard equipment to customers at a competitive price. Moreover, the effects of localization policy, through large-scale investments in high-tech facilities, have also seen domestic players such as Sunpower crossing borders and becoming internationally competitive.

Under the positive influence of the localization policy, the Group secured contracts in 2008 to manufacture and supply large-scale key process equipment to multi-national petrochemical giant Sinopec Group. The contracts were worth an aggregate value of RMB46.5 million. In addition, the Group has started exporting its products to overseas markets in Europe and Southeast Asia for the petrochemical industry.

Professor Guo Hong Xin (郭宏新) explains: "With our established track record in the petrochemical industry, including China's PTA market, we believe that China's localization policy will continue to bring about more market opportunities for Sunpower."

In 2008, 73.0% of the Group's full year revenue was contributed by the petrochemical industry.

END



No. 2111 Chengxin Road, Nanjing Jiangning, Science Park, Nanjing 211112, PRC
Tel: (86) 25-5216 9777 Fax: (86) 25-5216 9700 Web: www.sunpower.com.cn

About Zhejiang Yisheng Petrochemical Company Ltd. (“Zhejiang Yisheng”)

Zhejiang Yisheng Petrochemical Company Ltd. is a professional joint venture set-up between Zhejiang Hengyi Group Co., Ltd. and Rongsheng Chemical Fiber Co., Ltd., specializes in the production of purified terephthalic acid (PTA). Zhejiang Yisheng is located in the Ningbo Economic and Technological Development Zone, spanning over an area of 1,030 acre. Zhejiang Yisheng planned an estimated total investment of RMB10 billion to increase annual PTA production to 20 million tons by 2009 over three phases. Upon completion, Zhejiang Yisheng will be the world's largest PTA producer.

For more information, please refer to the website <http://baike.baidu.com/view/726719.htm>

About Sunpower Group Limited

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 & pressure vessels, heat pipes and heat-pipe exchangers, pipe supports, and energy-saving & environmental protection systems. They are used in various industries such as petrochemical, steel, transportation, chemicals, metallurgy, solar energy and 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 54 patents registered in China to its proprietary heat technologies.

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

Issued for and on behalf of Sunpower Group Ltd
By Financial PR Pte Ltd
For more information please contact:

Kathy ZHANG, kathy@financialpr.com.sg
Rachel HO, rachel@financialpr.com.sg
Tel: (65) 6438 2990 Fax: (65) 6438 0064