

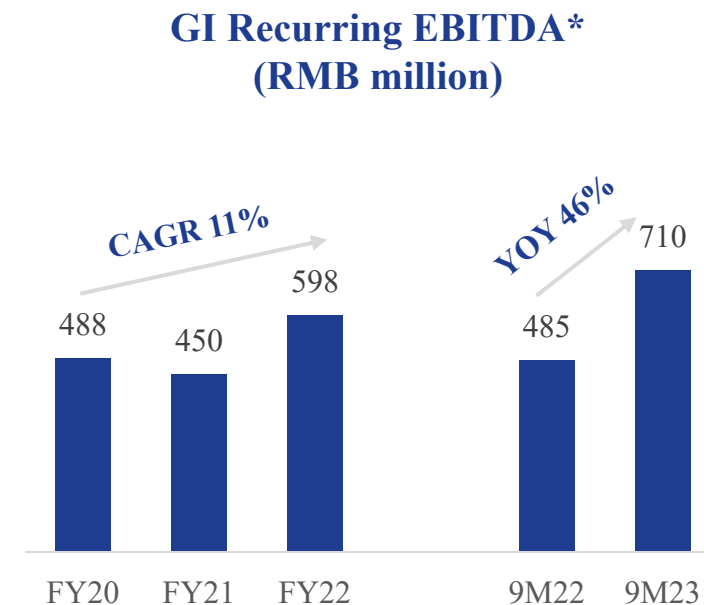
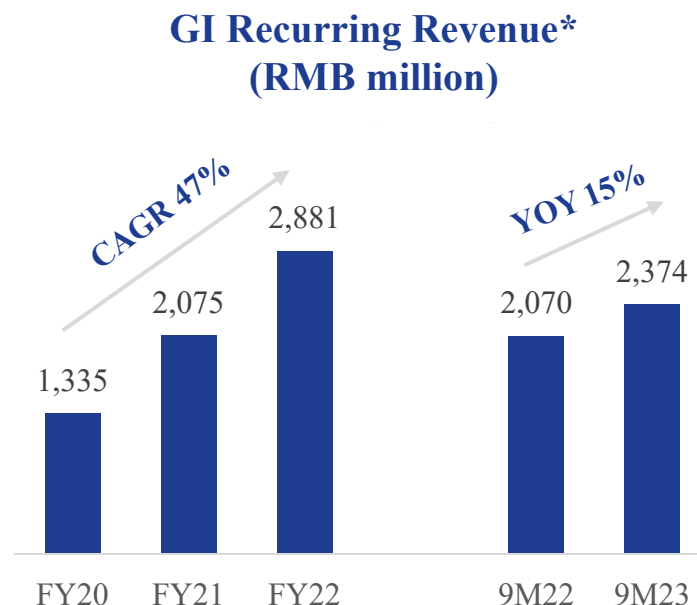
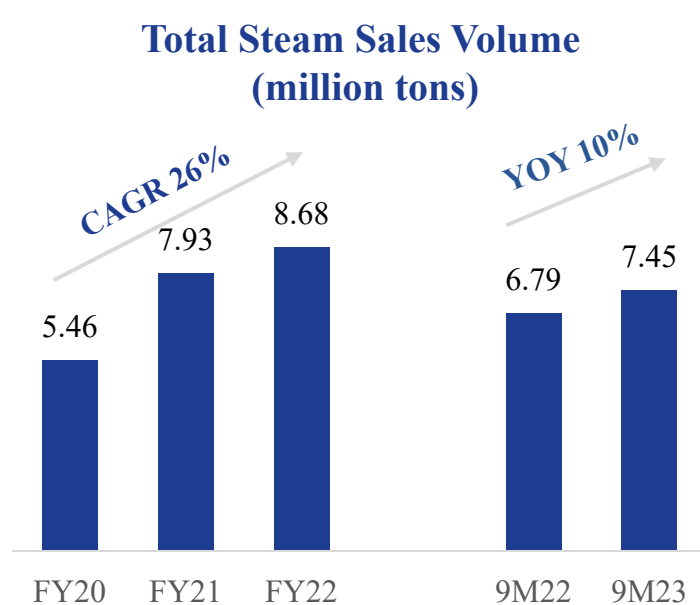


9M2023 Financial Highlights of Sunpower Group



Strong Financial Performance with Significant Growth

- Growth momentum maintained in 9M2023: Total Steam Sales Volume was up **9.7%** YoY, GI recurring revenue rose **14.7%** YoY
- GI recurring EBITDA rose **46.2%** YoY to RMB709.8 million, GI recurring PATMI rose **83.6%** YoY to RMB254.8 million
- Greater growth in profit mainly due to GI project ramp-up, solid execution of price adjustment mechanism, benefits of economies-of-scale, enhancement of operational efficiency and refined management of the GI plants



* Please refer to the 9M 2023 Earnings Release or slide 38 of the 9M 2023 Investor Presentation for definition.

Sunpower Group at a Glance

Leading provider of clean industrial steam that generates recurring, long-term, high-quality income through centralised Green Investment (GI) projects

Pioneer in the development of the **circular economy** and helps to achieve **Carbon Peak and Carbon Neutrality**. Practices **ESG** in all aspects

GI

Focused on the investment and operation of centralised facilities to supply:

- › Clean industrial steam to a wide range of diverse industries
- › Pollution-free civil heating to a large base of households
- › Electricity to the State Grid
- › Certain projects have new products such as compressed air

Sizeable GI Portfolio 10 in operation + 1 in trial operation	Exclusive Concessions Typically ~ 30 years	Recurring Income 100%	Double-digit project IRR	Ultra-low Emissions Capability	Circular Economy Model Helps industrial parks achieve ultra-low emissions
+ Robust pipeline	Typically B2B arrangement with price adjustment mechanism	Total Pipeline Length ~406 km	Number of Customers ~525 (1)	Number of Customer Industries ~20	

(1) Dynamic data that accounts for the net change in the number of customers.

About Sunpower

Sunpower Group Ltd. (SGX: 5GD.SI) is a leading provider of industrial steam with a sizeable portfolio of 100%-recurring, long-term cash-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 disposed 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, high-quality income and cashflow.

Sunpower is successfully expanding the GI business by leveraging on its robust and replicable business model with 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 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 as a member by various reputable environmental and industry associations, including the China Association of Environmental Protection Industry (中国环境保护产业协会) and other provincial-level associations.