



Building Your Trust in Solar

JinkoSolar's Principal Operating Subsidiary Jinko Solar Co., Ltd Raises approximately US\$ 458 Million in Preparation for its Listing on the STAR Market

October 30, 2020

SHANGRAO, China, Oct. 29, 2020 /PRNewswire/ -- JinkoSolar Holding Co., Ltd. ("JinkoSolar") (NYSE: JKS), one of the largest and most innovative solar module manufacturers in the world, today announced the completion of a RMB 3.1 billion (approximately US\$ 458 million) equity financing by its principal operating subsidiary Jinko Solar Co., Ltd. ("Jiangxi Jinko").

As previously announced, the equity financing was conducted to qualify Jiangxi Jinko for a listing on the Shanghai Stock Exchange's Sci-Tech innovation board (the "STAR Market") and to raise additional capital to support its continuous expansion. Immediately after the closing, reputable Chinese third-party investors including China Industrial Bank Group, CIIT Asset Management Co., Ltd., YunShang Fund, Huaho Capital, and China Capital Management Co., Ltd., China Securities Investment Co., Ltd., together with JinkoSolar's founders and senior management personnel, directly or through their investment arms, will collectively own approximately a 26.7% equity interest in Jiangxi Jinko.

Mr. Kangping Chen, Chief Executive Officer of JinkoSolar, commented, "The successful completion of this fundraising marks an important milestone for us and takes us one step closer to the planned listing of Jiangxi Jinko in China. It also provides us with the capital to expand our capacity and further strengthen our leading position in R&D. We are thankful for the strong support from our new investors and are committed to creating sustainable value for all our shareholders."

Following the closing of this transaction, JinkoSolar will actively prepare for the planned STAR Market listing of Jiangxi Jinko pursuant to relevant laws and regulations in China. JinkoSolar remains fully committed to its shareholders and its NYSE listing and will remain the majority and controlling shareholder of Jiangxi Jinko after its STAR Market listing.

About JinkoSolar Holding Co., Ltd.

JinkoSolar (NYSE: JKS) is one of the largest and most innovative solar module manufacturers in the world. JinkoSolar distributes its solar products and sells its solutions and services to a diversified international utility, commercial and residential customer base in China, the United States, Japan, Germany, the United Kingdom, Chile, South Africa, India, Mexico, Brazil, the United Arab Emirates, Italy, Spain, France, Belgium, and other countries and regions. JinkoSolar has built a vertically integrated solar product value chain, with an integrated annual capacity of 20 GW for mono wafers, 11 GW for solar cells, and 25 GW for solar modules, as of June 30, 2020.

JinkoSolar has 7 production facilities globally, 14 overseas subsidiaries in Japan, South Korea, Vietnam, India, Turkey, Germany, Italy, Switzerland, United States, Mexico, Brazil, Chile, and Australia, and global sales teams in China, United Kingdom, France, Spain, Bulgaria, Greece, Ukraine, Jordan, Saudi Arabia, Tunisia, Morocco, Kenya, South Africa, Costa Rica, Colombia, Panama, Kazakhstan, Malaysia, Myanmar, Sri Lanka, Thailand, Vietnam, Poland, and Argentina.

To find out more, please see: www.jinkosolar.com

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Further information regarding these and other risks is included in JinkoSolar's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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