Jinko Solar Co., Ltd. invests RMB450 million in Tongwei Sichuan Yongxiang to Build Annual Capacity of 100,000 Tons of High-purity Polysilicon

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SHANGRAO, China, Nov. 3, 2021 /PRNewswire/ -- JinkoSolar Holding Co., Ltd. ("JinkoSolar" or the "Company") (NYSE: JKS), one of the largest and most innovative solar module manufacturers in the world, today announced that its principal operating subsidiary, Jinko Solar Co., Ltd. plans to invest RMB450 million for equity in Sichuan Yongxiang Energy Technology Co., Ltd. (the "Project Company"), a subsidiary of Tongwei Co., Ltd. (Shanghai Stock Exchange: 600438). The investment will be used for the construction of a high-purity polysilicon production line with an annual capacity of 100,000 tons. After the capital increase is completed, Jinko Solar Co., Ltd. will hold a 15% stake in the Project Company, the latest update on the strategic partnership between the two parties announced in February 2021. At the same time, Jinko Solar Co., Ltd. will secure a stable supply of nearly 30,000 tons of high-purity polysilicon every year once the project is fully operational, and will share the pro rata profit allocated by the paid-in capital with the Project Company for the duration of the joint venture.

Mr. Kangping Chen, CEO of Jinko Solar Co., Ltd., commented, "The strategic investment into this new high-purity polysilicon production line based in Leshan, Sichuan Province, is beneficial because it is geographically close to JinkoSolar's major mono wafer production facilities. By securing this new line of clean, high-quality and highly reliable raw material, we will be able to guarantee the long-term reliability of our wafer and module production for the next few years. In addition, we have also realized that the healthy and sustainable development of the PV industry is increasingly dependent on the profound cooperation among supply chain partners. By leveraging Tongwei's leading high-purity polysilicon production capabilities, we will be able to fully reach the potential of our in-house integrated production of silicon wafers, cells, modules, and by optimizing technology and specialized labor, both companies will jointly work together to reduce costs and improve efficiency in PV manufacturing, and build a long-term sustainable clean energy ecosystem for the industry."

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 27 GW for mono wafers, 12 GW for solar cells, and 31 GW for solar modules, as of June 30, 2021.

JinkoSolar has 9 productions facilities globally, 22 overseas subsidiaries in Japan, South Korea, Vietnam, India, Turkey, Germany, Italy, Switzerland, United States, Mexico, Brazil, Chile, Australia, Portugal, Canada, Malaysia, UAE, Hong Kong and Denmark, and global sales teams in China, United Kingdom, France, Spain, Bulgaria, Greece, Ukraine, Jordan, Saudi Arabia, Tunisia, Morocco, South Africa, Costa Rica, Colombia, Panama, Kazakhstan, Malaysia, Myanmar, Sri Lanka, Thailand, Vietnam, Poland and Argentina, as of June 30, 2021.

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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