JinkoSolar's Subsidiary Jinko Solar Co., Ltd. Completes its IPO Process and Starts Trading on the Shanghai Stock Exchange

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SHANGRAO, China, Jan. 26, 2022 /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 the Company's principal operating subsidiary, Jinko Solar Co., Ltd. ("Jiangxi Jinko"), has completed its initial public offering ("IPO") process and started trading on the Shanghai Stock Exchange's Sci-Tech innovation board (SSE, code: 688223) on January 26, 2022.

Jiangxi Jinko has issued 2,000,000,000 shares representing approximately 20% of the total 10,000,000,000 shares outstanding after the IPO. The shares were issued at a public offering price of RMB5.00 per share and the total gross proceeds of the IPO are approximately RMB10.00 billion. After the IPO, JinkoSolar owns approximately 58.62% of Jiangxi Jinko. On the first trading day of January 26, 2022, Jiangxi Jinko's shares closed at RMB10.55 per share, up 111.00% as compared to the IPO price.

Mr. Xiande Li, JinkoSolar's Chairman of the Board of Directors and Chief Executive Officer, commented, "We are thankful for this opportunity and are very excited to have reached this milestone so efficiently. We must first give the utmost credit to the diligent work and efforts of our team. As we continue to scale and grow, having access to capital will boost our competitiveness as we leverage our network and resources accumulated over the years to strengthen our leading position in the global PV industry. Looking ahead, we are confident to achieve continuous growth and are committed to creating sustainable value for all our shareholders both in China and globally."

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 31 GW for mono wafers, 19 GW for solar cells, and 36 GW for solar modules, as of September 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, 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 September 30, 2021.

For more information: 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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