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JinkoSolar's Subsidiary Jinko Solar Co., Ltd. Signs Investment Framework Agreement for High-efficiency Solar Module and PV Module Aluminum Frame Project in Jiangxi, China

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SHANGRAO, China, March 18, 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 its principal operating subsidiary, Jinko Solar Co., Ltd. ("Jiangxi Jinko"), has entered into an investment framework agreement (the "Agreement") with the Shangrao Guangxin District Government ("Guangxin District Government") for a high-efficiency solar module and PV module aluminum frame project.

According to the Agreement, Jiangxi Jinko plans to manufacture an aggregate of 24 GW of high-efficiency solar modules and 100,000 tons of PV module aluminum frames in Shangrao city, Jiangxi province, with a total estimated investment at approximately RMB10.8 billion. The project is comprised of three phases. In the first phase, Jiangxi Jinko plans to produce 8 GW of high-efficiency solar modules. The project is expected to be operational by December 15, 2022, and be fully operational by June 15, 2023. In the second phase, Jiangxi Jinko plans to produce 8 GW of high-efficiency solar modules. The construction is expected to commence in the fourth quarter of 2023. In the third phase, Jiangxi Jinko plans to produce 8 GW of high-efficiency solar modules and 100,000 tons of PV module aluminum frames. The construction is expected to commence in the third quarter of 2025. The detailed plan and schedule for the project are subject to further negotiations between Jiangxi Jinko and the Guangxin District Government. According to the Agreement, Jiangxi Jinko will develop the project in the designated area and will enjoy certain preferential policies provided by the Guangxin District Government.

Mr. Kangping Chen, CEO of Jiangxi Jinko commented, "We are delighted to receive the strong support of the Guangxin District Government for this major project. Backed by local policies and industrial supply chain in Shangrao city, this project will help the Company to ramp up to realize the full potential of its in-house integrated production capacity, and ensure the production and delivery of high-efficiency products over the next few years. As we continue to optimize our supply chain to bring greater value to our end customers, our growing infrastructure and resources solidify our commitment to excellent customer service, and to lead the industry with quality and reliable modules."

JinkoSolar currently owns approximately 58.62% equity interest in Jiangxi Jinko.

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 32.5 GW for mono wafers, 24 GW for solar cells, and 45 GW for solar modules, as of December 31, 2021.

JinkoSolar has 12 productions facilities globally, 22 overseas subsidiaries in Japan, South Korea, Vietnam, India, Turkey, Germany, Italy, Switzerland, the United States, Mexico, Brazil, Chile, Australia, Portugal, Canada, Malaysia, UAE and Denmark, and global sales teams in Mainland China, the United States, Canada, Germany, Switzerland, Italy, Japan, Australia, Korea, India, Turkey, Chile, Brazil, Mexico and Hong Kong, as of December 31, 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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