JinkoSolar's Subsidiary Jiangxi Jinko Signs Project Investment Cooperation Framework Agreement for 30 GW Monocrystalline Silicon Pull Rod Project in Qinghai, 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 a project investment cooperation framework agreement (the "Agreement") with Qinghai Provincial Department of Industry and Information Technology, Xining Municipal Government and Xining Economic and Technological Development Zone Management Committee (the "Counterparties") for a joint monocrystalline silicon pull rod project.

According to the Agreement, Jiangxi Jinko plans to build monocrystalline silicon pull rod production lines with a total annual production capacity of 30 GW in Xining city, Qinghai province, and the total estimated investment is approximately RMB10 billion. This project will be constructed in two phases. In the first phase, Jiangxi Jinko plans to build a production line with an annual production capacity of 20 GW, with an estimated investment of approximately RMB7 billion. The construction of the first phase will commence in April 2022. In the second phase, Jiangxi Jinko plans to construct a production line with an annual production capacity of 10 GW in 2023 to 2024 with an estimated investment of approximately RMB3 billion. The detailed plan and schedule for the project will be subject to market conditions. According to the Agreement, Jiangxi Jinko will build the production lines in the designated area and will enjoy certain preferential policies provided by the Counterparties.

Mr. Kangping Chen, CEO of Jiangxi Jinko commented, "We are delighted to embark on this project with the strong support of all the Counterparties. As the demand for solar energy continues to grow globally, developing our own production of monocrystalline silicon pull rods will not only strengthen our in-house production capabilities, but also is a great leap forward in our commitment to support the pledge for carbon neutrality globally. At the same time, we are proud of continuing to deliver the highest quality products and improving the efficiency of our solar technology to meet the needs of all our customers."

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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