Providing our world with the most economical, endless, and most sustainable clean energy solution. Revolutionizing our global energy generation and consumption model. Redefining our global energy mix and energy strategy.

Let the future be what we envision it to be











Building Your Trust in Sola



Letter from Chairman

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Hi everyone,

In the midst of a global public health crisis unlike any other that we have faced, we've all borne witness to how this insidious virus is impacting our families, communities as well as our clients. Our first priority is your physical health and mental well-being. During this challenging time, we all need to have empathy, solidarity, and understanding for each other.

This global pandemic is disrupting the rhythms of our daily lives and is also changing the work of many of us. I've been impressed to see how fast so many of our employees have adapted to new ways of working, including virtually and in new settings, which I know can be sometimes challenging. At the same time, there are also many who remain at their essential locations to carry out mission-critical work. I want to share my deepest thanks to each of you for your resilience and commitment to JinkoSolar.

Although these are trying times for us all, I remain optimistic because of the ever essential role of solar energy. Green energy infrastructure investment is the backbone of some of the most critical approaches to stimulate sluggish economy. It is the essential industry which helps employment, stable power supply, climate change curbing, and economy revitalization. This crisis reminds every government, every governor, every banker, every person who has power of policy and decision making that climate change could be the next, bigger, irrevocable global scale disaster if no faster action is taken.

Another thing that this crisis has brought to light it is a greater confidence in the fact that we can make JinkoSolar the most trusted partner in this world.

In the Community

On February 13, we donated 12 million RMB through Red Cross to assist and bolster healthcare workers and community caregivers who are on the frontlines working to contain this disease.

On March 28, we donated 1 million masks to severely affected countries in US, Europe, Asia, Latin America and Africa. Some of our employees volunteered to help coordinate the distribution,



package the masks, illuminate packaging boxes with symbols of love and messages of hope.

Many of our factories have contributed by providing muchneeded supplies like cleaning products, masks, gloves, antimicrobial wipes, sanitizers and shower caps for local charity.

For Our Customers

We are the earliest company to resume operation once being allowed, remain committed to ensuring our customers delivery and service experience during these challenging times.

We change the way we virtually connect, communicate and evolve business with our customers every day. We move some onsite trainings, technical consultancy, physical exhibition to online webinars, Zoom talk, instant chat, live broadcast etc. We have established a special "WeTogether" program aiming to aid our existing customers in the urgent fight against the pandemic. Please continue to visit our website for most information about this program.

We are also planning to further extend our warranty policy to our customers and will give you an update on those changes later on. At every non contact and social distance interaction, we must continue to delight our customers, strive to offer them the best experience and value.

Mission in 2020

Regarding to R&D, the only way to lead in today's everchanging marketplace is to constantly innovate according to what our customers want and value rather than to pursuit our own needs.

To our sales&marketing and supporting team, sign back and secure each deal with non-reserved efforts, turn inventory to cash.

To our manufacturing team, we need to leverage our scale, purchasing power, upper stream expansion, deep expertise in manufacturing, to resume our cost advantage.

To myself, revitalize corporate culture, Culture is everything. It's what drives capability in any organization. One of my key priorities will be fostering an entrepreneurial mindset across our business. This is about being nimble, pragmatic and aiming for speed over elegance. And, it's about being comfortable with ambiguity and continuously adapting to shifting circumstances.

Today, we are financially strong, and we have a loyal, diversified and client base, a responsible stewardship team. Through and after this crisis, we will emerge strong and be focused on growth. Few companies could make what JinkoSolar has done, and few companies will do what JinkoSolar can.

"Building your trust in solar."

David Lee

Chairman of JinkoSolar & JinkoPower

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Looking ahead to the second half of this year, due to the market uncertainty, we adopt a more conservative view as we expect COVID-19 to continue bringing some level of disruption to the end market demand. For the whole year of 2020, we now forecast the overall global market a 15-20% decline. For JinkoSolar, although this uncertainty exists, we believe we can do better than peers, in line with our guidance given three months ago. All the above forecasts are based upon the assumption of COVID-19 stabilizing in June of this year.

Now let me talk about the progress and development of Tiger series and its next generation. With the recent disruption from COVID-19, we now expect the demand of US, Europe, Japan and India to decline to some extent, particularly in DG market. However, utility deployment continues and manufacturers keep preparing the launch of 500+ Wp modules. We maintain our forecast for high and faster penetration rate for our Tiger 475Wp and its next version modules of the total premium market in 2020. Thus, we believe that tiling ribbon technology is still strong as a multi-year mega trend and will fuel the upgrade of mainstream manufacturing process in the next several years. We continue to expect faster penetration of Swan transparent backsheet bifacial compared to dual glass bifacial over the next several years with substantially light weight advantages in labor cost saving

DG market will be another major long-term growth driver for JinkoSolar. In the next few years, a more compact, higher energy density module will require massive increase in power. Tiger 66 cell version of up to 395Wp and with 20.78% efficiency will be the main growth area for distribution rooftop market. Therefore, while near-term uncertainty exists, we'll continue to invest in our R&D and technology capabilities to capture the future opportunities from the strong tiling ribbon related and high energy density mega trend. We reaffirm our goal to rise at the highend of our growth projection of 35% in 2020.

Now let me talk about the ramp-up of Tiger, Swan and the status of Cheetah. In its third year of ramp-up, Cheetah continues to see very strong demand across a wide spectrum of customers. So far, Cheetah has been sold over 10GW thanks to its growing reputation for power, quality, reliability and customer satisfaction. Our Swan bifacial is entering its second year of ramp-up using DuPont patent transparent backsheet. Our Tiger 475Wp series provides a clear migration path from conventional engineering rules to the next-wave 9 busbar and tiling ribbon process, which can boost the wattage per square meter, and its BOS design is compatible with mainstream solutions. Tiger is already in volume production with good yield. Our TR technology is a full stride from Cheetah, with 18% power gain and about 5% efficiency gain. We expect a very fast and smooth ramp-up of Tiger in the second half of this year. And we expect tiling ribbon technology will be followed and adopted extensively because it is the most advanced and engineering feasible solution for most manufacturers. We will offer continuous enhancements to further improve the performance, power, and density of our TR technology solution into the future as well. Thus, we are confident that 5-nanometer will be another large and long-lasting process for the whole industry.

CMO OF JINKOSOLAR TALKS ABOUT NEAR-TERM GLOBAL SUPPLY AND DEMAND OUTLOOK Finally, I will talk about our next generation product status. Our 500+ Wp development is on track with risk production scheduled in late 2020 or land target volume production in early 2021. We have carefully evaluated all the different technology options for our next generation products and our decision is to continue to use TR to deliver the best technology maturity, performance, and costs. I am confident that our next product will be the most advanced and powerful panel available in the market when it will be introduced, and that it will further extend our leadership position well into the future.

JinkoSolar leads the industry module export in Q1

Recently, according to the latest customs statistics report for Q1, in March, China' s modules exports have rebounded, and the export scale reached 7.49GW, with a total export value of 1.77 billion US dollars.

The module export scale increased by 164.6% month-on-month (in February the module export scale was 2.83GW), compared with 68% growth in January (with a module export scale of 4.45GW).

Although export routes and destinations have changed due to the epidemic, JinkoSolar still ranks first in solar modules export for three consecutive months thanks to its outstanding products, its good distribution in major markets and the forward-looking layout, leading the industry counterattack to the epidemic.



TOP10 Company for Module Export in Mar 2020 (Ranked by Shipment (GW))



TOP10 Company for Module Export in Jan 2020 (Ranked by Shipment (GW))



TOP10 Company for Module Export in Feb 2020 (Ranked by Shipment (GW))





6.91% 9.13% 9.79% 25.52%

Jinko Canadiansolar Jinneng Zhengxin Longi Other

Ratio of the total amount exported to the Brazil



Trina 📕 Jinko 📕 Canadiansolar 📕 BYD 📕 Longi 📕 Other

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JinkoSolar Fight against the Virus We Together

JinkoSolar Launched "WeTogether : JinkoSolar Online Service Platform"

The Covid-19 has spread over a large part of the world and hence the health, economic, social consequences will be considerable. In this context, JinkoSolar remains open and continues to deliver goods and services to its customers. That's why JinkoSolar launched "Fighting with You", a new Online Service Platform, which will be offering free consultation to all of our existing customers. Through this new platform we are hoping to further boost our customers' business even after the pandemic will be over. The key Covid-19 related services that we offer include

- * Need of face masks * Customized webinars request
- * Your order status check * Logistic policy consultation
- * Available panel on stock check * Special offer announcement * Upcoming online training registration * Ecatalogue request
- * Serial number verification * Tips on protective measures

We aim to stand by your side in fighting this battle, nothing can stop us to accelerate transition towards renewables.

JinkoSolar donates 12 million RMB to fight the epidemic

JinkoSolar and its two founders donate 12 million RMB to aid medical teams to control coronavirus

JinkoSolar donates 7 million RMB and its Chairman , David Lee, and the CEO ,Kangping Chen, both personally donated another 5 million RMB, altogether 12 million to Shanghai Red Cross, Jiangxi Red Cross, Zhejiang Red Cross, Shangrao Red Cross, Haining Red Cross and Yuhuan Red Cross. This fund will be specifically used to reward local medical staff teams sent to Hubei province to aid coronavirus control, and for suppliers purchase for coronavirus hospitals.

JinkoSolar Donates 1,000,000 Masks Worldwide in the Battle Against Virus Outbreak

JinkoSolar announced that it will donate one million face masks and other protective equipment items to several countries severely affected by the virus across North and Latin America, Europe, Asia, Africa and Middle East, including Italy, Spain, Germany, France, Britain, Swiss, South Korea, Netherlands, Austria, Belgium, Turkey, Portugal, Norway etc. The first batch of 50,000 has been packaged and shipped out on March 29th through green passage for export aid equipment under the assistance of local governments, Red Cross and other charity organizations.





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"Together at Home: Engage & Educate" Webinar Series will Kick Off



Jinkosolar is launching brand-new webinar series designed not only to provide technical and product trainings to our customers, but also to offer remote communications and instant discussion on specific topics. Each region will host a featured subject matter expert with topics ranging from technology, products, system design, LCOE analysis, market intelligence, supply chain and other virus related issues. What connects all of us in the industry is our passion for making connections, even virtually during this hard time. During this time we are dedicated this time to engage and be with our customers via a new, uplifting webinar series. We believe in using this time wisely and learning new skills will help prepare us for better days ahead.

JinkoSolar Webinars' Success in Latin America and Italy JinkoSolar Participated in the First PV Tech Talk with DSM and WiseEnergy JinkoSolar Hosted the First Swan Technical Webinar in 2020 JinkoSolar and CGGC Held Global PV Trend and Solar Module Technology Webinar JinkoSolar Discussed "Coronavirus Impact on Global Solar Market and Supply Chain" at TAIYANGNews Webinar



1. Significant Profitability Increase in 2019

1.1 Ranked NO.1 in the world for 4 consecutive years in terms of shipments (Unit : GW)





1.3 Record quarterly/full-year revenue (Unit: hundred million USD)



JinkoSolar Fourth Quarter and Full Year 2019 **Financial Results**





1.5 Quarterly/full-year EBITDA substantial increase (Unit: hundred million USD)

1.4 Record quarterly/full-year gross profit (Unit: hundred million USD)



1.6 Significant increase in gross margin



1.7 Substantial increase of non-GAAP net income (Unit: million USD)



- 2. Transition Towards High Efficiency Mono Completed
- 1. 1 High-efficiency execution



1.2 Integrated mono capacity (Unit: GW)



5. Excellent Global Marketing Network

1. 3 Mono product shipments ratio







4. Industry-leading Integrated Production Cost

1. 4 Mass production of 800MW ultra-efficient

N-type cells in Q4



China's shipments ratio 17%

- Overseas shipments ratio 83%
- China's shipments ratio C.15%
- Overseas shipments ratio C.85%

400+ **111111111111** R&D team 721 Granted patents 87 a la la Invention patents 2 R&D centers



The first global solar manufacturer to join the RE100 and EP100 initiatives

Awarded "Top Brand PV Europe Seal 2020" by EuPD research for 2 consecutive years



Listed in the Fortune China 500 for 5 consecutive years, outperforming other module manufacturers





Recognized as Top Performer in PVEL/DNV GL 2019 PV module reliability scorecard for 5 consecutive years



JinkoSolar Announces Favorable **Developments in Patent Litigation** Brought by Hanwha Q CELLS

linkoSolar today announced two separate, significant developments in its defense against patent litigation initiated by Hanwha Q CELLS ("Hanwha"). In March 2019, Hanwha initiated the U.S. International Trade Commission Investigation No. 337-TA-1151 (the "1151 Investigation") against JinkoSolar, LONGi Solar, and REC Group, asserting that the companies infringe U.S. Patent No. 9,893,215 ("the '215 patent").

On April 10, 2020, the Administrative Law Judge ("ALJ") in the 1151 Investigation ruled that JinkoSolar's products do not infringe the '215 patent. ALJ MaryJoan McNamara issued an initial determination granting JinkoSolar's motion for summary determination of non-infringement. The Commission will now review the ALJ' s ruling and issue its opinion on that ruling within 30 days.

'First Choice Partner' of Installers in Europe - JinkoSolar Receives European "Top Brand PV" Seal from EuPD Research

JinkoSolar announced that it was awarded the 'Top Brand PV Europe Seal 2020' by internationally recognized research institute EuPD Research for the second consecutive year. JinkoSolar was also awarded 'Top Brand PV Australia Seal 2020' for the third consecutive year in Australia. Receiving this award further cements JinkoSolar's strong reputation and leading market position in Europe and Australia.

JinkoSolar Announces Appointment of Chief **Technology Officer**

JinkoSolar announced that Dr. Hao Jin has been appointed as Chief Technology Officer, effective immediately.Dr. Jin has served in a number of senior positions at JinkoSolar, primarily as Vice President of R&D since 2015 and Chief Scientist from 2012 to 2015. Prior to that, Dr. Jin held several key roles in R&D and research, namely as Vice President of R&D at Lightway Solar

JinkoSolar Breaks World Record for **Bifacial Modules Conversion Efficiency**

JinkoSolar announced that the maximum conversion efficiency of its bifacial solar modules reached 22.49%, breaking the previous world record and setting a new industry standard for efficiency of mass produced solar cells. These results were verified during testing conducted by TÜV Rheinland, an independent provider of technical services for testing, inspection, certification, consultation and training.

JinkoSolar Partners With SISP to Develop Solar Cell to Be Used for Space Application

JinkoSolar announced that the Company has signed MOU with Shanghai Institute of Space Power-Sources (SISP) to co-develop high efficiency solar œll technology for both space and terrestrial applications. Innovators and engineers from both sides will codevelop space-based photovoltaic cells with a more

Jinkosolar Spoke at First Policy Discussion Concall of **B20 Saudi Arabia**

During the first B20 Saudi Arabia energy taskforce teleconference on the 18th, Feb, Jinkosolar represented Chinese energy companies to give proposals on policy paper and answered the question regarding to the long term impact of coronavirus outbreak on renewable energy development. 1. Instead, the outbreak of the coronavirus could be a fresh stimulus to all governments that don't wait and look at what others are doing, don't be too late to take actions to deal with climate change which is happening right now, and which could be more irreversible and more unrecoverable than the virus. 2. The progress is far behind expectation and it depends on generating market demand for 'low carbon' or 'no carbon' products over ones with a bigger carbon footprint. B20 should figure out drivers for stimulating that demand. 3. Government should fix the current market mechanism to make up the absence of subsidies to provide developers and investors what subsidies used to ensure. 4. Develop and establish global standardized and applicable carbon pricing 5. Raising zero-emission household and building standards 6. Mandatory carbon footprint information disclosure for listed companies 7. Low carbon product branding and labeling 8. Low carbon certification may give buyers a solid audit trail for a product's environmental credentials 9. Enhance carbon barriers for financing activities, etc.





GLOBAL PROJECTS



Jinkosolar Signed one of the Biggest **Distribution Agreement of its History** with Aldo

Jinkosolar and ALDO Solar, the leading distributors in Brazil, announced a long-term partnership in one of the most important distribution deals ever signed by Jnkosolar. "Brazilian DG Market is actually growing impressively and represents the first key market for Jinkosolar in Latin America. We are delighted that Aldo Solar, one of the most professional and experienced distributor in Brazil, decided to put their trust in the superior quality of our modules for this huge distribution agreement which represents a milestone in Jinkosolars history" said Mr. Alberto Cuter, General Manager of Jinkosolar for Latin America and Italy.



JinkoSolar Supplies 150 MW Cheetah Panels for Three Projects in Cambodia

JinkoSolar has supplied 150 MW of its high efficiency Cheetah solar panels for three ground-mounted utility projects in Cambodia, including a solar park of 60 MW and one additional of 30MW located in Krakor district, Pursat province, and another 60 MW project in Kampong Chhnan. All of these projects are part of the government's strategy to respond to the country' s increasing energy demand. Cheetah solar panels boast an average module efficiency of 20% as well as impressive PID resistance and low temperature coefficient, which result in higher electricity production and greater reliability in regions of high heat and humidity like Cambodia.



JinkoSolar Provides 400 Plus Watt Cheetah Panels for Sri Lanka C&I Rooftop Market

JinkoSolar has supplied 2 MW of its 400 watts Cheetah solar panel to Macksons Power and Energy on its tile factory, Macktiles rooftop in Bandaragama, Sri Lanka, which is one of the largest single rooftop solar systems in this country. Cheetah is designed to deliver 15 percent more energy in the same amount of roof space over the first 25 years compared to con ventional mono panels.



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Jinkosolar has supplied its Cheetah series high efficiency modules for a 92MW solar power plant equipped with a large-size storage battery in Kushiro-cho, Hokkaido, Japan. The project being built on about 1,632,000m2 (about 163ha) of idled land in Kushiro-cho is scheduled to start operation in early 2020, and is expected to generate about 105,500,000kWh of electricity, which is equivalent to the amount consumed by 21,300 households, in the first year. This will be the largest-capacity solar power plant equipped with a storage battery ever built in Japan.

Jinkosolar to Supply Hubei's Largest Solar **Agriculture Complementary Project**

JinkoSolar Cheetah Panels are Deployed for 18MW Solar Project in Aomori Japan

Jinkosolar Supplies 92MW Cheetah Modules for the Largest-scale Battery-equipped Solar



A 70MWp solar farm developed by Datang and supplied with JinkoSolar's Cheetah panels has been connected in Jinmeng, Hubei province. It is the largest solaragriculture project to be fully operational locally. The Cheetah module selected for this project allows increased energy production. Its half cut cell design can minimize the negative shade and low light irradiance impacts, therefore to take advantage of unused, irregularly shaped areas and slopes and generate up to 10 percent more energy than conventional technology installed at the same site.



JinkoSolar today announced that the 18MW solar project featuring JinkoSolar's high efficiency Cheetah panels has started to commercially operate in Aomori Prefecture, Japan This project featuring JinkoSolar' s high performance and economically sensible Cheetah series panels will deliver long term value over its life. When completed, it is expected to generate over 20,000 megawatt hours of clean energy annually, equivalent to the amount of electricity consumed by approximately 6,500 households.





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JinkoSolar Introduces Tiger Series at Technical Roadshow in Myanmar

Jinkosolar 's technical roadshow was successfully done, allowing various EPCs, developers, installers, and stakeholders to discuss about the technological advances in solar module manufacturing which featured the latest Jinkosolar's Cheetah Plus and Tiger modules as well as its TR ribbon technology. This event also included a series of presentations regarding the solar industry in Myanmar, the options for choosing inverter on Myanmar C&I Projects, the Right PV Mounting for Jinkosolar's modules.

JinkoSolar Talks about bi-Facial and Bankability at Making Solar Bankable 2020, Amsterdam, The Netherlands

JinkoSolar has participated at the MSB 2020 "Making Solar Bankable" in Amsterdam. The Conference was a successful event entirely dedicated to scaling bankable solar in emerging markets, involving over 600 high-level finance & development executives, project developers and other industry stakeholders to engage in in-depth discussions on "Bridging the gap between solar projects and capital by getting everyone in one room."

Gulnara Abdullina, Jinko's General Manager for Middles and Africa was invited to speak in the session of "Technical Solar Innovations: The promise of Bi-facial'' where she shared insights on new Jinko products, the real value to be gained from these innovated solar modules and its impact in the development of Renewable Energy and environmental sustainability.

JinkoSolar Introduces Ultra-high Efficiency Modules to Mozambigue's market at **RENPOWER Conference in Maputo**

JinkoSolar was invited to speak at the 4th Renewable Energy, Power Infrastructure & Energy Efficiency Investor Conference hosted in Maputo, Mozambique. The event gathered Key stakeholders including representatives from the Government, International Finance Institutions (IFIs), policy makers and key local players and international market participants looking at the Sub-Saharan countries.

Milicent Chidamba, was invited to present and participate in the panel discussion "Latest technological trends to maximize energy efficiency from generation to distribution.' 'where she shared insights on Jinko' s latest innovation and its contribution in the development of RE and environmental sustainability featuring Tiger TR with higher power output and performance boost.

JinkoSolar Invited to Speak at the Israel **Energy Summit**

JinkoSolar was invited to participate in the Infrastructure Conference 2030 in Tel Aviv, Israel. As one of the major infrastructure summits in Israel, this year's conference gathered stakeholders from local governments and private institutions, advocating the use of renewable energy reaching more than 30% in the next decade. At the conference, JinkoSolar and industry leaders explored the practical actions to the resolution, and specifically shared how the company's latest innovation Swan transparent bifacial module and Tiger series module can generate lower LCOE and maximize investment return for utility and C&I solar projects.

JinkoSolar Introduces New Tiger Series at Technical Roadshow in Malaysia

On Feb 19th, JinkoSolar successfully held a technical roadshow in Kuala Lumpur, Malaysia, attended by more than 70 local customers and industry stakeholders. JinkoSolar introduced the latest Cheetah Plus and Tiger modules, focusing on the efficiency improvement brought by TR ribbon technology and the benefits brought to the customers. Furthermore, it also discussed the prospect and future direction of solar energy industry in Malaysia, as well as the proper installation of inverters and modules.

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