Jinko Solar

Building **Your Trust** in Solar

Facts behind No.1

2016 was a challenging and very emotional year, the year in which we entered the next phase of our initiative.

Mr. Li Xiande, Chairman of JinkoSolar.

Last year, we set a lot more benchmarks – though 2016 wasn't an easy year. It already became clear in the first quarter: The general conditions did not indicate a mild summer. The industry was hit by significant setbacks in the second half of the year. There was a significant drop in the module price due to oversupply, the euro zone clouded over, and the result of the US president election was unexpected. Despite this situation, we maintained our ambitious targets. And I am proud to say: We delivered more than we promised. We've not only achieved our targeted unit sales, but surpassed them. This is unique.

We sharpened our brand's profile on all continents: about 6.7GW sales made us the "World's No.1 Solar Module Manufacturer". Our pioneering role in the solar PV industry and exceeding 50% annual growth rate for consecutive 5 years enabled us to enter the list of 2016 Fastest Growing Companies by Fortune magazine ranked No. 16. Our world record technology, uncompromising quality and first-class service: The JinkoSolar logo stands for this premium promise worldwide. And our customers recognize that. In China, in the US, in Latin America, in Australia, in Turkey, in the UK, in South Africa, they place JinkoSolar in first position in product quality and customer services. At the same time, our products are convincing: We have just been awarded the "Best Module of The Year" seal by the Photon Lab for the fourth successive year. The JinkoSolar logo now shines brightly across the world.

Those are achievements with which we are inspiring customers all over the world, and you will find more in the following pages. Our star product Eagle series performed very successfully in 2016 and enabled JinkoPower to become the largest winner in the "Top Runner" program in China. In the meantime, the new products including the 1500V module and the smart modules have stimulated strong demand in the US, Europe and Australia.

We are also developing our production sites: We have opened one new production site in Xinyuan, Xinjiang province, and have expanded our sites in Shangrao and Malaysia to produce the Mono Perc series. All of this strengthens our presence globally. The new R&D Center located at the Haining site is an important component of our worldwide development network. This is where we bring together the science, expertise and engineers of the solar PV industry, and develop ground breaking technology. It is also where we rigorously test the latest technologies and materials for cell production and module assembly.

The PID Free Eagle series was an impressive highlight of the year: with its unique combination of proven high efficiency, high performance in the field, high reliability over time and cost advantage, it is recognized as one of the most popular modules in the industry with the best expected residual-value. In achieving this, we have set a new benchmark: The industry has made the PID free test a standard qualification.

I have deliberately kept what are probably the most interesting figures for you until the end. Because their full meaning is only clear in the proper context. In 2016, we made considerable progress in our bold move to globalization. We expanded and trained our worldwide workforce, and rolled out our product and technology initiatives. How has that affected our financial statements? On the profitability side, our gross margin is above 20% – for the 14th consecutive quarter. This means: Our operating return on sales is at the upper end of our strategic target corridor and is also a reflection of our successful global business. We are making use of our strong profitability and laying the foundations for further qualitative growth.

Mr. Li Xiande,
Chairman of JinkoSolar.

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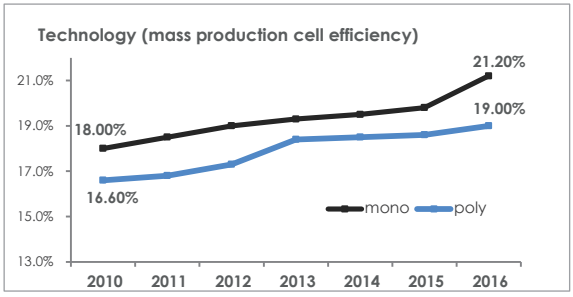
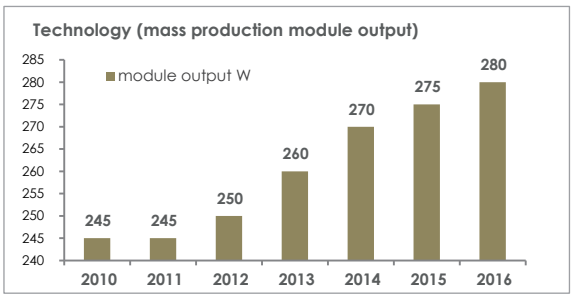
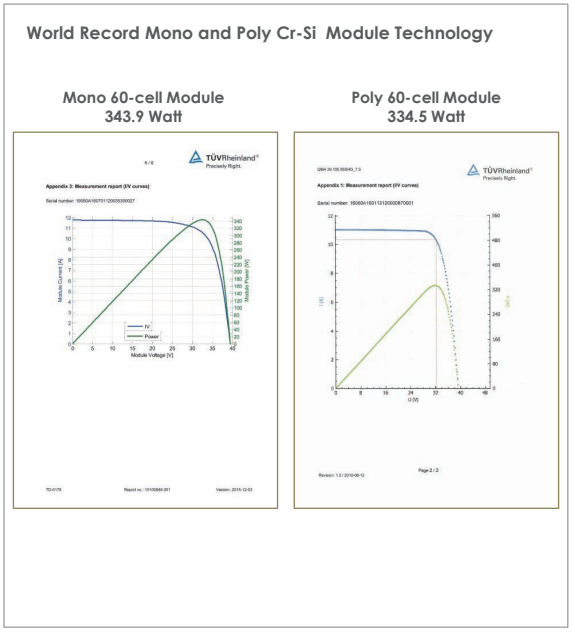
TECHNOLOGY







JinkoSolar is continuously investing in R&D leading the industry towards a more profitable and economic solar business.

- World record of 60-cell mono module output of 343.9 watts, and world record of 60-cell poly module output of 334.5 watts for pilot production.

- Mass production products: 330W and 280W polycrystalline modules are the highest power modules commercially available on the market.

- New products: JinkoSolar' s Mono-PERC technology will be producing 350W 72 cells modules and 290W 60cell modules.

- Smart modules that are optimized on cell-string level to achieve an up to 20% higher output over the standard modules and Dual Glass that upgrades the current portfolio to operate at 1500V and have 30 years of linear warranty.

- Anti PID guarantee: According to the IEC 62804 Draft std, these tests are taken under conditions of 60°C and 85%RH.Jinko modules were the first ones to effectively pass a test of 85°C and 85%HR. The module is built with more resistant encapsulation materials. The solar cells go through special treatment to avoid the occurrence of leakage currents that cause a sudden degradation on the module of up to 30% of power losses on specific strings.

- Temperature Coefficient: Jinko´s Eagle module has a Pmax loss of -0,40%/° C, and -0,39%/° C on some types of modules. This means more energy yield.

- NOCT and STC: The NOCT Power is more valuable than the STC Power on the datasheet since it happens under more realistic conditions. JinkoSolar modules have the highest NOCT Power among the top manufacturers and this translates into more energy yield for the projects of our customers.

- Titled "Best Module of the Year" by Photon Lab Test for consecutive years for its leading position in module yield measurements.

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QUALITY

JinkoSolar has state-of-the-art, modern manufacturing facilities across the globe and an unblemished quality record. We ensure that each module shipped complies with the highest quality standards.

We have taken extra steps to ensure that our modules are second to none with our rigorous in-house quality control standards. In addition to passing all standardized tests, we invite the world's leading 3rd party institutes to audit our facilities, test our products, and help us refine our state-of-the-art manufacturing process. Perhaps this is why we have had zero power output warranty claims in many countries, including the US and China, our largest markets.

Comprehensive Industry Quality Tests Certified

As one of the most recognized PV manufacturers in the industry, JinkoSolar always achieves certification surpassing industry standards. The latest certificate is the IEC TS 62941, a PV-specific quality management standard that focuses on the advanced control of the design, manufacturing, and quality control processes for the entire production chain. As ISO9001 is the reference and prerequisite to obtain IEC TS 62941, JinkoSolar has gone well beyond industry expectations for quality control. For instance, JinkoSolar modules can withstand 3600pa wind load while generally 2400pa wind load is the industry standard.

Guaranteed 100 % Quality

The production process includes 52 tests which are performed on our modules before delivery to our customers. We perform Electroluminescence Tests on 100% of our cells prior to lamination and post lamination on 100% of the modules, assuring the modules will have no micro-cracks or problems.

Our traceable quality system allows us to directly cross-reference our solar cells with particular production parameters. Furthermore, each solar cell contains a code which allows us to answer questions about your JinkoSolar module even more efficiently.

Partnerships with Top Material Suppliers

JinkoSolar provides customers with products made with raw materials of the highest standards to meet the reliability requirements of various kinds of installations and climate conditions. Jinko`s modules are produced with the highest quality raw materials, as we work only with top and renowned material providers.

JinkoSolar has signed a strategic collaboration agreement with DuPont, one of the leading suppliers of advanced photovoltaic materials such as metallization pastes, and Tedlar among others. This type of agreements reinforces Jinko´s position of having high-quality products with the best power outputs possible.

2012

PHOTON Lab's outdoor module tests: Results of 2012 yield measurements

Manufacturer	Model	Performance ratio (%) 2012	Yield (kWh/kW) 2012	Deviation from test winner (%)	Cell type	Yield in (kWh/m²) 2012
Jinko Solar	JKM190M-72	92.5	1,112.2	2.79	Mono	166.1
Jinko Solar	JKM235P-60	92.5	1,111.4	2.86	Multi	156.8
Trina Solar Energy	TSM-180DC01	90.1	1,083.2	5.33	Mono	149.1
Trina Solar Energy	TSM-225PC05	90.1	1,083.1	5.33	Multi	153.9
Hanwha SolarOne	SF160 M5-24(175W)	89.5	1,075.6	5.99	Mono	153.8
Jinko Solar	JKM255M-96	89.4	1,074.3	6.10	Mono	164.1
Sharp	NU-185E1	87.5	1,052.1	8.04	Multi	148.3
Canadia Solar	CS6A-170P	84.3	1,013.4	11.43	Multi	135.9
Sharp	NU-R5E3E	79.0	949.2	17.04	Multi	137.2

2013

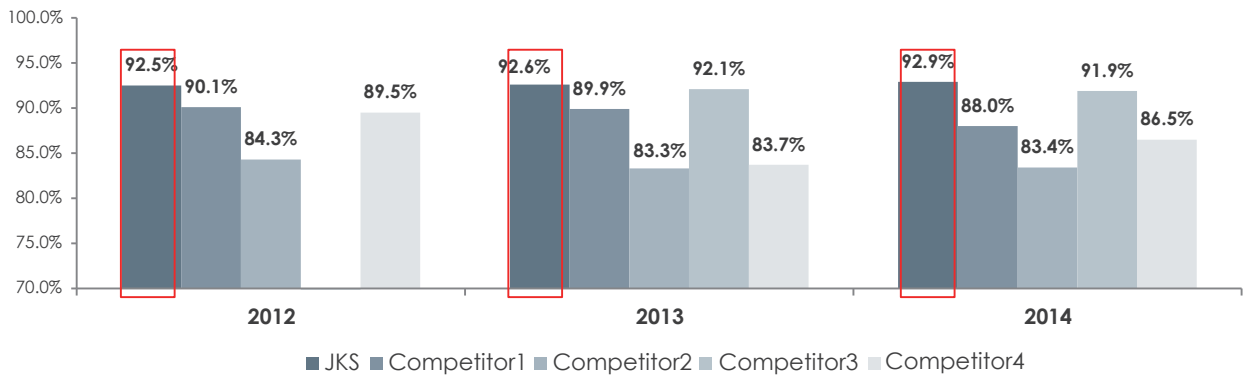
PHOTON Lab's outdoor module tests: Results of 2013 yield measurements

Manufacturer	Model	Performance ratio (%) 2013	Yield (kWh/kW) 2013	Deviation from test winner (%)	Cell type
Jinko Solar	JKM190M-72	92.6	1,078.3	1.46	Mono
Jinko Solar	JKM275P-72	92.6	1,078.3	1.46	Multi
JA Solar Technology	JAM6-60-250/SI	92.1	1,072.6	1.98	Mono
Jinko Solar	JKM235P-60	90.5	1,053.3	3.75	Multi
Trina Solar Energy	TSM-180DC01	92.3	1,051.0	3.96	Mono
Trina Solar Energy	TSM-225PC05	89.9	1,046.8	4.34	Multi
Trina Solar Energy	TSM-250PC05	89.9	1,046.7	4.35	Multi
Hanwha SolarOne	SF160 M5-24(175W)	83.7	974.7	10.93	Mono
Canadia Solar	CS6A-170P	83.3	969.9	11.37	Multi

2014

PHOTON Lab's outdoor module tests: Results of 2014 yield measurements

Manufacturer	Model	Performance ratio (%) 2014	Yield (kWh/kW) 2014	Deviation from test winner (%)	Cell type	Yield per area (kWh/m²) 2014
Jinko Solar	JKM275P-72	92.9	1,154.1	2.05	Multi	163.9
Jinko Solar	JKM190M-72	92.2	1,145.4	2.79	Mono	171.0
JA Solar Technology	JAP6-60-240/3BB	91.0	1,141.6	3.11	Multi	169.6
JA Solar Technology	JAM6-60-250/SI	91.3	1,133.5	3.80	Mono	173.9
Jinko Solar	JKM255P-60	91.2	1,133.1	3.84	Multi	176.1
Trina Solar Energy	TSM-250PC05	90.1	1,118.9	5.04	Multi	170.1
Jinko Solar	JKM235P-60	89.9	1,117.1	5.19	Multi	157.6
Trina Solar Energy	TSM-180DC01	89.8	1,115.6	5.32	Mono	153.6
Trina Solar Energy	TSM-225PC05	88.0	1,093.5	7.20	Multi	155.4
Canadian Solar	CS6A-170P	83.4	1,036.0	12.08	Multi	139.0



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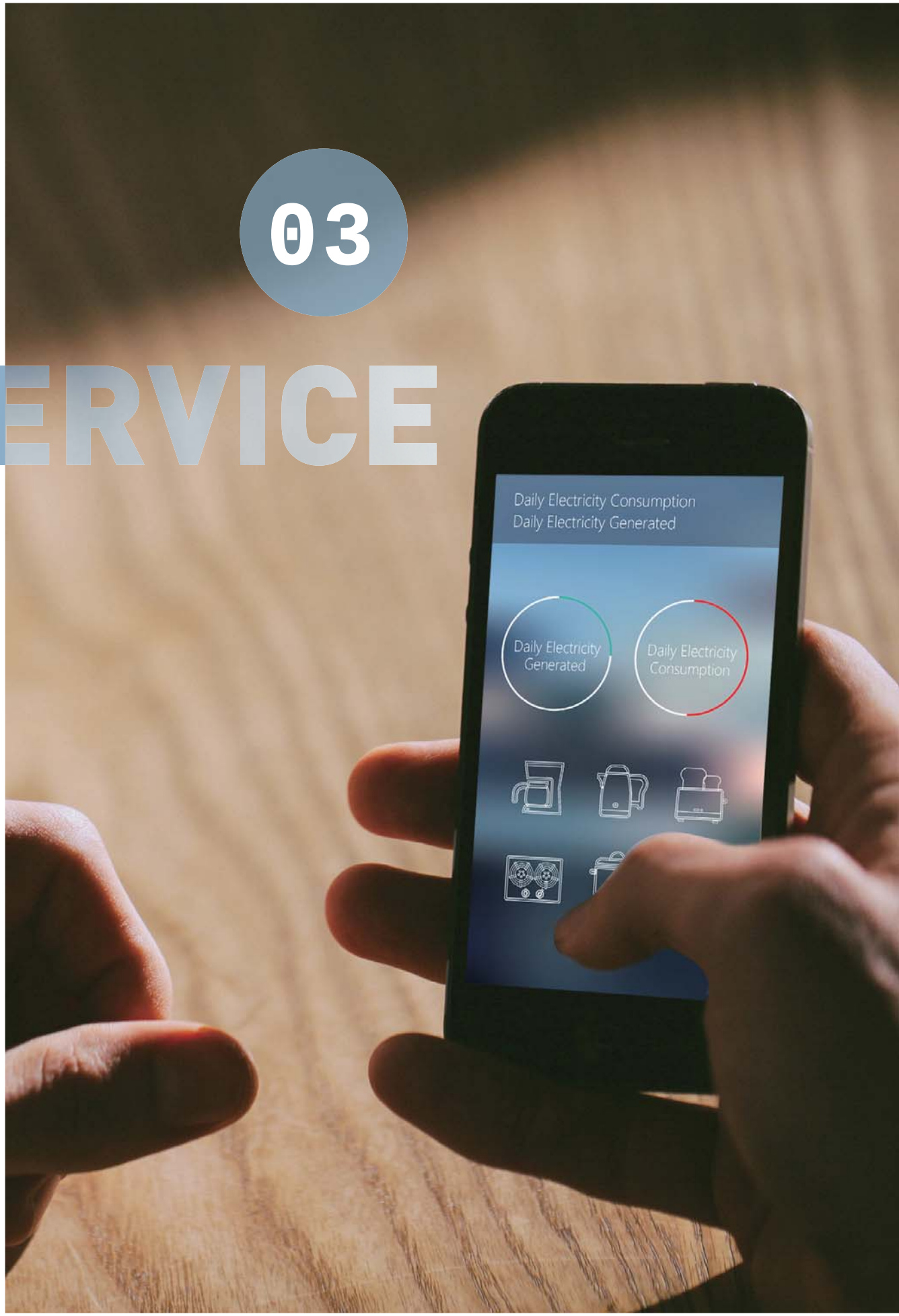
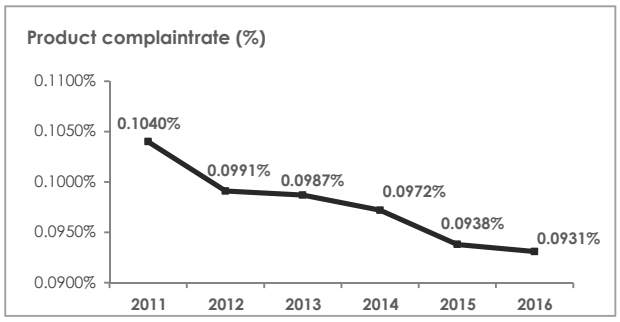
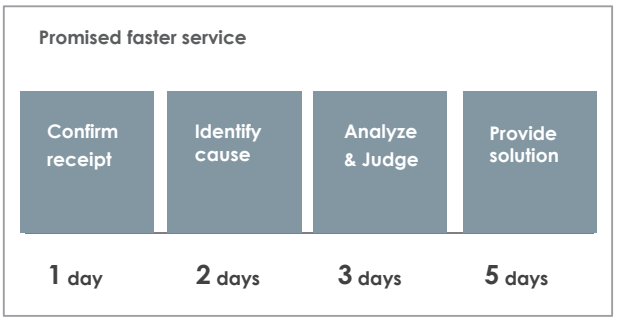
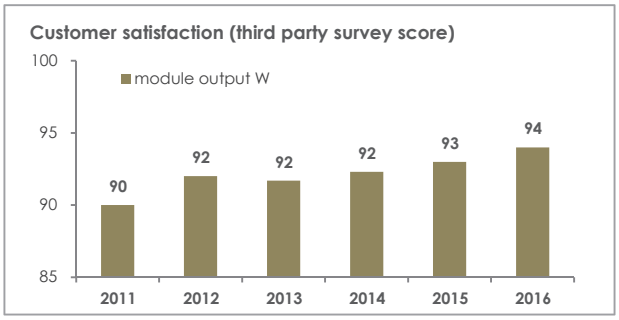
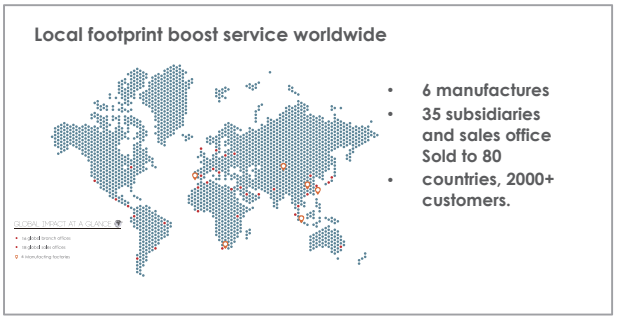
SERVICE


Daily Electricity Consumption
Daily Electricity Generated
Daily Electricity Generated
Daily Electricity Consumption





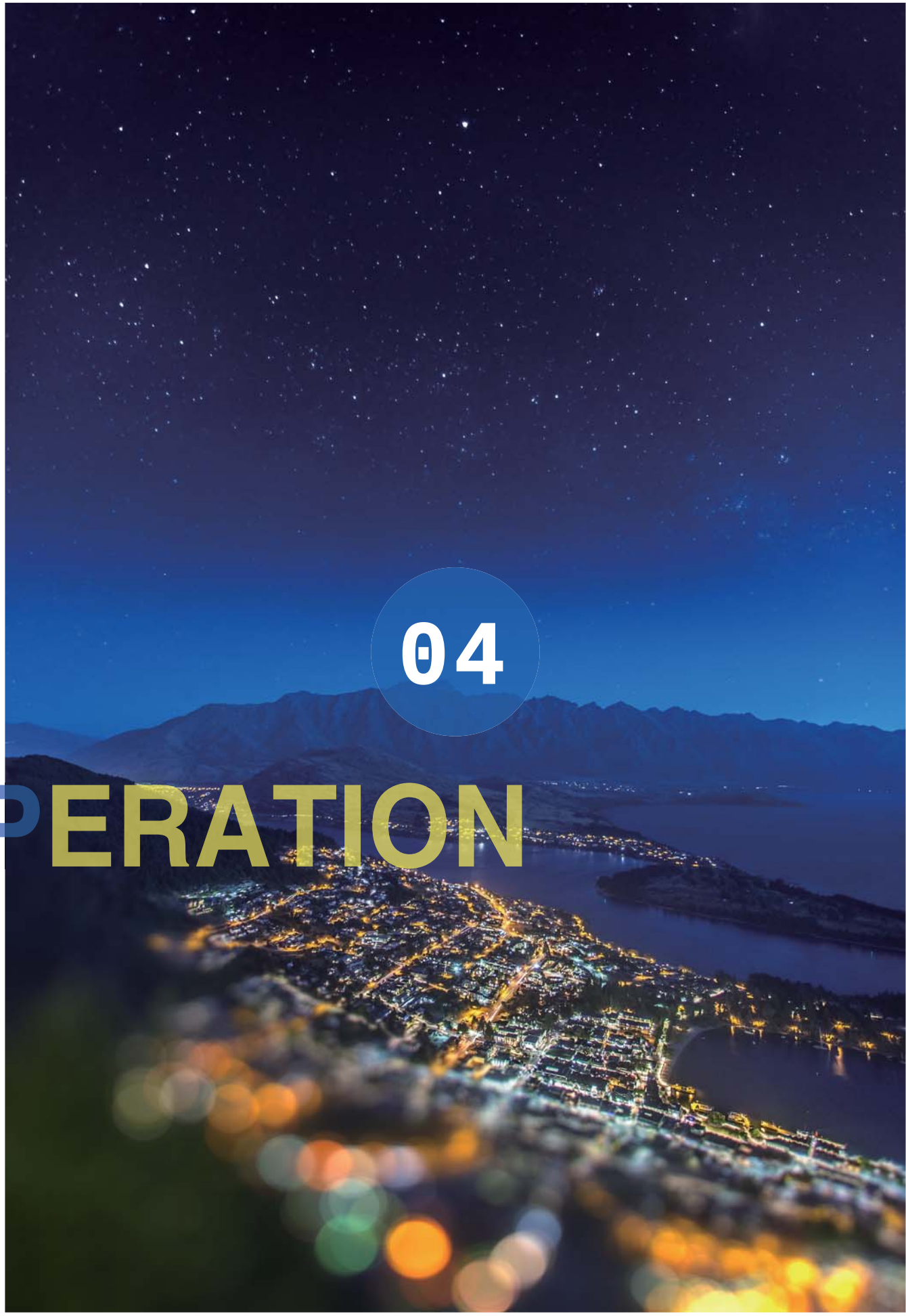




We' ve redefined what it means for a solar company to be vertically integrated. Yes, it means start-to-finish in-house manufacturing of everything from growing the ingots, slicing the wafers and creating solar cells, modules, frames, connectors and junction boxes. But at JinkoSolar, we also integrate on-time delivery, unmatched service and unrivaled product reliability as part of our structure. The extensive local presence is vital for us to be able to provide a timely and high quality service, and to support our customers with market insights and knowledge.

JinkoSolar has 6 factories around the globe, a worldwide logistics network, and dedicated warehouse facilities. Our dedication to our production and logistic timelines allow for our near-perfect on-time delivery rate, with modules arriving in pristine condition. Our team remains fully connected to our customers and highly responsive to their needs.

Because we understand that our customers value local service more and more, we' ve built 34 subsidiaries and sales offices with full-service teams. These local operations include sales, technical support, operations, marketing, finance, legal, and business development. In all cases, we have the ability to make quick decisions and provide highly responsive customer service.



04

OPERATION

Financial Performance

One of the most important criteria in choosing a PV module manufacturer is to analyze their financial situation. JinkoSolar has one of the healthiest financial statements in the market, showing one of the highest Gross Margin and Net Profit. Additionally, JinkoSolar is listed on the NYSE, which makes our financial statements public, generating trust amongst our clients. JinkoSolar has published its 2016 financial results which showed continued growth momentum in a challenging environment.

Bankability

JinkoSolar's healthy financial statements and high product quality reflect the fact that highly recognized banks have financed projects with our modules. 85 banks have approved JinkoSolar globally. This has led JinkoSolar to be positioned in 2016 as the No. 1 manufacturer on the BNEF Tier 1 list.

Growth

After 10 years in the market JinkoSolar has been one of the fastest growing companies in the industry, always growing faster than the market average, but still maintaining strong financial statements and stock price. JinkoSolar was ranked 16th among Fortune Magazine's 100 Fastest-Growing Companies in 2016.

JinkoSolar's annual production capacity for 2016 was 6.7 GW, positioning the company as the largest company in the market. Jinko Solar expects continued strong growth to remain the #1 PV manufacturer in 2017.

BRANDING

05

JinkoSolar has the largest market share in the US (utility segment), China, Australia (DG market), Turkey, Chile, Mexico, Brazil, South Africa, Ukraine, and other markets. Our 6.7GW shipment in 2016 makes us the No.1 brand in the industry.

Awards

- Ten Years' Contribution Award
- 2016 Top 100 Outstanding Entrepreneurs
- B20 Infrastructure Taskforce
- FORTUNE TOP 500 listed No.330
- Fastest Growing Company of the Year 2016 by Fortune, listed No.16
- 2015 Paris Climate Conference “Today’s Transformative Step”
- World Economic Forum “The Global Growth Company”
- 2015 National Technology Innovation Demonstration Enterprise
- PV Leader of the Year in 2016

www.jinkosolar.com