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Cromwell European REIT to co-invest in European data centres

Cromwell European REIT has entered into a Heads of Term Agreement with its sponsor Cromwell Property Group and Stratus Data Centres to preliminarily co-invest directly into 50% stakes in two data centre projects in London and Frankfurt, subject to various milestones. The first project is a two-stage, 100 megawatt data centre serving London; negotiations with potential tenant operators are well advanced and construction is expected to be completed in 2021. The second, larger project is a multi-stage 300 megawatt project on a 34-acre strategic site serving Frankfurt; advanced pre-leasing agreements and planning processes are underway.

The two sites are the first data centre projects in the Stratus Cromwell Data Centre Fund, through which, Cromwell Property Group and Stratus Data Centres will invest in and manage the rollout of a data centre property platform across Europe and Asia Pacific.

Sunpower secures M&S contracts worth approximately RMB170 million from repeat customers

Sunpower has secured Manufacturing & Services (M&S) contracts worth approximately RMB170 million to provide reactors and heat exchangers to its repeat customers in China's polycrystalline silicon industry. A positive impact is expected on its FY2020 and FY2021 financial performance.

With these orders, Sunpower proved itself capable of winning high-value contracts, even amidst a pandemic. As at April 2020, its order book has surged to a record high of RMB2.8 billion. Executive Chairman Mr. Guo Hongxin commented: "The contract wins are a strong testament to customers' confidence in Sunpower's technological and manufacturing capabilities to supply superior equipment and solutions on time as well as a loyal and diversified customer base."

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