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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 13D**

(Amendment No. 2)  
Under the Securities Exchange Act of 1934\*

**Maxeon Solar Technologies, Ltd.**  
(Name of Issuer)

**Ordinary Shares**  
(Title of Class of Securities)

**Y58473102**  
(CUSIP Number)

**JIANG Yuan**  
**TCL Zhonghuan Renewable Energy Technology Co., Ltd.**  
**No. 12 East Haitai Road**  
**Huayuan Industrial Park, Hi-tech Industrial Zone**  
**Tianjin, 300384**  
**People's Republic of China**  
**+86-22-23789766-3203**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**August 17, 2022**  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. Y58473102		13D	
(1)	NAME OF REPORTING PERSONS Zhonghuan Singapore Investment and Development Pte. Ltd.		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
(3)	SEC USE ONLY		
(4)	SOURCE OF FUNDS OO		
(5)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>		
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Singapore		
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	SOLE VOTING POWER	0
	(8)	SHARED VOTING POWER	10,785,692
	(9)	SOLE DISPOSITIVE POWER	0
	(10)	SHARED DISPOSITIVE POWER	10,785,692
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,785,692		
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 24.2%		
(14)	TYPE OF REPORTING PERSON CO		

CUSIP No. Y58473102		13D	
(1)	NAME OF REPORTING PERSONS TCL Zhonghuan Renewable Energy Technology Co., Ltd.		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
(3)	SEC USE ONLY		
(4)	SOURCE OF FUNDS WC		
(5)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>		
(6)	CITIZENSHIP OR PLACE OF ORGANIZATION China		
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	SOLE VOTING POWER 0	
	(8)	SHARED VOTING POWER 10,785,692	
	(9)	SOLE DISPOSITIVE POWER 0	
	(10)	SHARED DISPOSITIVE POWER 10,785,692	
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,785,692		
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 24.2%		
(14)	TYPE OF REPORTING PERSON CO		

This Amendment No. 2 (“Amendment No. 2”) amends and supplements the statement on Schedule 13D originally filed by the Reporting Persons with the Securities and Exchange Commission on September 8, 2020, as amended by Amendment No. 1 to Schedule 13D filed on April 22, 2021 (as amended, the “Schedule 13D”) with respect to the ordinary shares, no par value (the “Ordinary Shares”), of Maxeon Solar Technologies, Ltd. (the “Issuer”). Tianjin Zhonghuan Semiconductor Co., Ltd., is now known as TCL Zhonghuan Renewable Energy Technology Co., Ltd. (“TZS Parent”). Except as specifically amended and supplemented by this Amendment No. 2, the Schedule 13D remains in full force and effect. All capitalized terms used and not expressly defined herein have the respective meanings ascribed to such terms in the Schedule 13D.

**Item 2. Identity and Background.**

Item 2 of the Schedule 13D is hereby supplemented by adding the following:

The name, business address and present principal occupation of each of the directors and executive officers of TZS Parent and each of the directors of TZS as of the date hereof is set forth in Schedule A hereto, which amends and restates Schedule A to the Schedule 13D in its entirety. As of the date hereof, TZS does not have any executive officers.

During the last five years, neither the Reporting Persons nor, to the Reporting Persons’ knowledge, any of their respective directors or executive officers (i) has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds and Other Consideration.**

Item 3 of the Schedule 13D is hereby supplemented by adding the following:

On August 12, 2022, pursuant to the Convertible Notes Purchase Agreement (as defined in Item 4), TZS purchased \$207,000,000 aggregate principal amount of 7.50% Convertible First Lien Senior Secured Notes due 2027 from the Issuer for cash consideration of \$200,790,000. The source of funds used for the Convertible Notes Purchase Agreement was funds of TZS Parent and its affiliates available for investment.

The information disclosed in this Item 3 does not purport to be complete and is qualified in its entirety by reference to the Convertible Notes Purchase Agreement, a copy of which is attached hereto as Exhibit 99.2, and which is incorporated herein by reference in its entirety.

**Item 4. Purpose of the Transaction.**

Item 4 of the Schedule 13D is hereby supplemented by adding the following:

**Convertible Notes Purchase Agreement and Indenture**

On August 12, 2022, the Issuer entered into a Convertible Notes Purchase Agreement (the “Convertible Notes Purchase Agreement”) with the Reporting Persons whereby the Reporting Persons agreed to purchase \$207,000,000 aggregate principal amount of 7.50% convertible first lien senior secured notes due 2027 (the “Notes”) issued by the Issuer. The Reporting Persons purchased the Notes on August 12, 2022. The Notes were issued pursuant to an Indenture dated August 17, 2022 (the “Indenture”) between the Issuer, the guarantors listed on the signature pages of the Indenture, Deutsche Bank Trust Company Americas, as trustee and DB Trustees (Hong Kong) Limited as the collateral trustee. The Notes bear interest at a rate per annum of 7.50%, plus any Additional Interest and Special Interest (each as defined in the Indenture) payable semi-annually in arrears on each Interest Payment Date set forth in the certificate representing such Note (each as defined in the Indenture), unless earlier converted or repurchased. The Notes mature on August 17, 2027 (the “Maturity Date”). The Notes are convertible at the option of the Reporting Persons at any time prior to the close of business on the second business day immediately before the Maturity Date. The initial conversion rate of the Notes is 43.2301 Ordinary Shares for each \$1,000 principal amount

of Notes, which represents an initial conversion price of approximately \$23.13 per share of Ordinary Share. The conversion rate of the Notes, and the corresponding conversion price, will be subject to adjustment for certain events. At the current conversion rate, the Notes are convertible into 8,948.63 Ordinary Shares.

The information disclosed in this Item 4 does not purport to be complete and is qualified in its entirety by reference to the Convertible Notes Purchase Agreement, a copy of which is attached hereto as Exhibit 99.2, and which is incorporated herein by reference in its entirety.

Other than as described in Item 3 and Item 4 of this Amendment No. 2 or as previously reported in the Schedule 13D, the Reporting Persons do not currently have any plans or proposals that relate to, or would result in, any of the actions described in paragraphs (a) through (j) of Item 4 of Schedule 13D, although, subject to the Shareholders Agreement and depending on the factors discussed herein, the Reporting Persons, at any time and from time to time, may review, reconsider and/or change their position or purpose or formulate different plans or proposals with respect thereto and, at any time and from time to time, may seek to influence the Board or management of the Issuer with respect to the business and affairs of the Issuer and may from time to time consider pursuing or proposing such matters with advisors, the Issuer or other persons.

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a) – (b) The responses of the Reporting Persons to Rows 7 through 13 of the cover pages of this Amendment No. 2 are incorporated herein by reference. As of the date hereof, TZS is the direct owner of and may be deemed to have shared voting and dispositive power with respect to, and TZS Parent may be deemed to beneficially own and have shared voting and dispositive power with respect to, 10,785,692 Ordinary Shares, representing approximately 24.2% of the outstanding Ordinary Shares (such percentage is based on 44,610,044 Ordinary Shares outstanding as of May 1, 2022, as reported in the Issuer’s Form F-3 filed with the SEC on May 27, 2022).

(c) Except as described under “Convertible Notes Purchase Agreement and Indenture” in Item 4 of this Amendment No. 2, during the past 60 days none of the Reporting Persons nor, to the Reporting Persons’ knowledge, any of their respective directors and executive officers has effected any transactions in Ordinary Shares.

(d) Not applicable.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 of the Schedule 13D is hereby supplemented by adding the following:

Items 3 and 4 of this Amendment No. 2 are incorporated herein by reference.

**Item 7. Materials to be Filed as Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Joint Filing Agreement, dated September 8, 2020, between the Reporting Persons (incorporated by reference to Exhibit 7.01 of Schedule 13D filed by the Issuer on September 8, 2020).</u></a>
99.2	<a href="#"><u>Convertible Notes Purchase Agreement, dated August 12, 2022, by and between the Issuer and Zhonghuan Singapore Investment and Development Pte. Ltd. (incorporated by reference to Exhibit 99.1 to the Form 6-K filed by the Issuer on August 12, 2022).</u></a>

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<u>Exhibit No.</u>	<u>Description</u>
99.3	<a href="#"><u>Indenture, dated as of August 17, 2022, between Maxeon Solar Technologies, Ltd. and Deutsche Bank Trust Company Americas, as trustee (incorporated by reference to Exhibit 99.1 to the Form 6-K filed by the Issuer on August 17, 2022).</u></a>

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 18, 2022

**TCL Zhonghuan Renewable Energy Technology Co., Ltd.**

By: /s/ QIN Shilong

Name: QIN Shilong

Title: Authorized Signatory

**Zhonghuan Singapore Investment and Development Pte. Ltd.**

By: /s/ QIN Shilong

Name: QIN Shilong

Title: Director

## SCHEDULE A

Set forth below are the name and current principal occupation or employment of each director and executive officer of TZS Parent. The business address of each of the directors and executive officers is No. 12 East Haitai Road, Huayuan Industrial Park, Hi-tech Industrial Zone, Tianjin, 300384, People's Republic of China.

<u>Name</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
LI Dongsheng	Chairman of board of directors of TZS Parent	China
SHEN Haoping	Vice chairman and general manager of TZS Parent; executive director and senior vice president of TCL Technology Group Corporation	China
LIAO Qian	Director of TZS Parent	China
AN Yanqing	Director of TZS Parent	China
ZHANG Changxu	Chief financial officer, deputy general manager and director of TZS Parent	China
CHEN Rongling	Independent director of TZS Parent; senior consultant of ASML (China) Dutch Lithography Equipment Company and independent director of Daqo New Energy Co., Ltd.	U.S.
ZHOU Hong	Independent director of TZS Parent; deputy general manager and board secretary of Avary Holding (Shenzhen) Co., Ltd.	China
BI Xiaofang	Independent director of TZS Parent; professor of Tianjin University of Finance and Economics	China
MAO Tianxiang	Chairman of board of supervisors of TZS Parent	China
QIN Xiangling	Supervisor of TZS Parent	China
ZHAO Chunlei	Supervisor of TZS Parent	China
QIN Shilong	Deputy general manager and board secretary of TZS Parent; director of TZS	China



**DIRECTORS OF  
ZHONGHUAN SINGAPORE INVESTMENT AND DEVELOPMENT PTE. LTD.**

Set forth below are the name and current principal occupation or employment of each director of TZS. The business address of Fabian Bong Tuck Mun is 698C Hougang Street 52, #18-25, Singapore 533698, and the business address of each other director is c/o No. 12 East Haitai Road, Huanyuan Industrian Park, Hi-tech Industrial Zone, Tianjin, 300384, People's Republic of China.

<u>Name</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
QIN Shilong	Deputy general manager and board secretary of TZS Parent	China
ZHANG Changxu	Chief financial officer, deputy general manager and director of TZS Parent	China
Fabian Bong Tuck Mun	Administration	Singapore