

Press Release
Sep 30th, 2015

GES, an NSP Group Company acquires 30% shareholdings of European company, Phanes Group, further extending its global business territory

Neo Solar Power Corporation (3576 TT) ("NSP", or "the Company") announced that its subsidiary, General Energy Solutions Inc. (6466)("GES") has acquired 30% shareholdings of European integrated solar energy developer, Phanes Group, further extending its global business territory and will have a quantum leap for the 2016 global solar system business.

GES approved this investment in the board meeting earlier this month. By acquiring 30% shareholdings of Phanes Group, GES will be able to get access to the PD (project development) rights of over 800MW solar system projects which are located in Western Europe, Africa, Central-South America, Middle-East, and South-Eastern Asia. Among them, 400MW will start construction immediately in the coming 10~12 months.

Phanes Group is a renowned global leading integrated solar energy developer and investment manager, and has been a strategic partner of GES for years. Phanes Group has professional PD capability, project management experience and capital market insight. Through the cooperation, not only will GES increase its project pipeline rapidly with a steady profit source, but also Phanes Group can build-up a competitive advantage by relying on GES's seasoned management team, substantial experience, market intelligence, and strong financial support. It's a win-win collaboration for both parties.

GES has abundant experience in constructing solar system projects worldwide and has completed the "World's Largest Airport Solar Farm" in Indianapolis Airport in year 2014. In addition to the existing solar farm projects in Taiwan, the United States, UK and Japan, GES plans to expand business into new territories such as Holland and the Middle East. Being a comprehensive SI (system integrator), GES's long term strategy is 4G: "Global Deployment", "Global Financing", "Global Management" and "Global Talents". Once estimated construction target of solar system projects is completed in 2016, GES will achieve its vision of building a global network of solar farms. These high quality and high IRR solar farms will also become the main revenue and profit driver for NSP Group.

About Neo Solar Power Corporation (3576 TT) (NSP)

Founded in 2005 by Dr. Quincy Lin (former Senior VP of TSMC) and Dr. Sam Hong (former Director of ITRI Research Division), Neo Solar Power Corporation (NSP) is a leading manufacturer of high performance and high quality solar cells and modules. With core competitive advantages in quality, technology and customer service, NSP became the world's largest merchant solar cell manufacturer by volume in 2013. After selling DelSolar to NSP, Delta Electronics (2308, TT) became the biggest shareholder of NSP with a 19% holding. Leveraging current leading position in solar cell technology, NSP will further expand into the global solar systems businesses, aiming to become the leading solar system integrator in the world. For more information, please visit the company's website at www.nsp.com

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