

Press Release
Apr 25th, 2018

GES Secured Long-term Financing of US\$ 38 Million from FMO and DEG for Monte Plata Solar Project in Dominican Republic

Neo Solar Power Corporation ("NSP", publicly listed on Taiwan Stock Exchange, Ticker: 3576 TT), today announced that its subsidiary, General Energy Solutions Inc. ("GES"), has secured a 16-year US\$38 million long-term financing from Netherlands Development Finance Company ("FMO") and German Investment and Development Corporation ("DEG") for its SPV (Special Purpose Vehicle) named Electronic J.R.C. S.R.L. on April, 10th.

As the largest photovoltaic system in the Central Caribbean areas, the total installed capacity of this "Monte Plata" project phase I reached 34MW. The project not only passed stringently financial review by European banks but also the environmental and social responsibility requirements to ensure the project will not cause adverse impact to local community and environment. At the meantime, it meets the common principle of reducing thermal power generation and increasing renewable energy.

FMO and DEG are both AAA rated international development and investment financial institutes. Their common goal is to serve as a financial provider for those projects with positive contribution to the environmental protection and the society. By securing the loan from famous European banks, GES again presents its capability of global developing and global financing.

The solar modules for Month Plate project are sourced from NSP and 132,000 pieces modules have been installed into project phase I with an output of approximately 50,470 MWh per year. It will not only create electricity revenue of US\$7.4 million per year, but also cut greenhouse gas emission for more than 35,729 tons of CO2 per year. This project was also recognized with the "Atabey Environmental Award" in the Business category for its distinguished contribution to the development of sustainable energy and the protection of the environment. So far, the project phase II of 35 MW keeps moving on and NSP together with GES will become the largest single investor in Dominican Republic upon the completion of phase II project. As a result, this investment both increases local employment rate and the percentage of renewable energy for the Dominican Republic.

So far, the accumulated Taiwan solar portfolio of GES has reached 118 projects with around 40MW in operating. GES' worldwide projects are located in the United States, Japan, United Kingdom, and Dominican Republic. The accumulated projects in operating are reaching 145MW and the project pipelines (including awarded and under construction projects) of this year will reach around 400MW in worldwide.

About General Energy Solutions Inc. (GES)

General Energy Solutions Inc. (GES) is a company based in Hukou, Taiwan and founded in 2009. GES is one of the leading solar energy companies with the expertise to provide customized solutions across the globe: to develop, engineer, construct and operate projects to provide a low-carbon, sustainable future. The team consists of experienced project developers, financial advisors, and specialists, who all have an extensive track record in this industry. Through the team's experience and knowledge, the projects from GES can increase performance, reduce operational costs and maximize project yields. GES focuses on five core activities: Investments, Project Development, Project Management, EPC (Engineering, Procurement, Construction), and Operation and Maintenance (O&M). For more information, please visit GES website at www.gesyw.com

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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