

Press Release
Oct 3rd, 2017

GES Build Taiwan First and Single Largest 40MW Ground Mounted Ultra-High Voltage Power transmission Solar Project

Neo Solar Power Corporation ("NSP", or "the Company", publicly listed on Taiwan Stock Exchange, Ticker: 3576 TT), today announced that its subsidiary, General Energy Solutions Inc. ("GES", unlisted public company, Ticker: 6466), will build a 40MW ground mount solar project in Taiwan ChangHua County under 100% owned SPV named "Yong Yao Energy Co. Ltd.". Total project will be in 2 phases with phase I 15MW to be completed and on-grid by the second quarter in 2018. It is also the first and single largest 161kV Ultra-High Voltage transmission solar project in farmland no longer suitable for agriculture use in Taiwan.

Taiwan ChangHua County is one of the major offshore wind farms in the globe according to international agency's evaluation report. Meanwhile, vast flat lands and long sunshine hours make it a potential area for developing solar power generation facilities. GES's 40MW solar project will be located in the severe land subsidence area which is public announced by Council of Agriculture, Executive Yuan. In order to promote solar power generation and improving land utilization, Council of Agriculture has announced many farmlands no longer suitable for agriculture use in Taiwan since 2015, and amended related articles in 2017. Total public announced areas accumulated so far are 2,383 hectare, and GES has acquired the rights for 80% of the land in ChangHua areas. GES is with much confident for developing solar project in ChangHua County in near future.

This project has obtained project financing from Taishin Bank and DBS bank. Once total 40MW project goes on COD, this solar project will generate electricity for 52 million kWh per year, covering the needs of more than 14,300 families and helps to prevent 27,500 tons of CO2 emission per year. Besides, this project was designed with anti-typhoon, severe weather resistance, simple construction characteristics and has minimum environmental impact...etc. It is also expected to promote local related activities such as recreational & agricultural event combining with renewable energy, and developing low-carbon tourism business after completion of this solar project.

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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