

**Press Release**  
**March 30<sup>th</sup>, 2016**

## **GES, an NSP Group Company invests US\$110 Million to Build the Largest Solar Farm in Central Caribbean Areas**

Neo Solar Power Corporation ("NSP", or "the Company", publicly listed on Taiwan Stock Exchange, Ticker: 3576 TT), announced that its subsidiary, General Energy Solutions Inc. (6466) ("GES"), successfully extended its global footprint to Central-South America, holding the COD ceremony in the Dominican Republic at 10:00 am local time for the completion of 34MW Phase I solar system project, and becoming the first Taiwanese company to build a solar system project in the Dominican Republic.

Being invited by GES Chairman, Quincy Lin and GES Vice President, Eric Tsai, Danilo Medina, President of Dominican Republic, Antonio Isa Conde, Minister of Energy and Mines, Rubén Jiménez Bichara, Executive Vice President of CDEEE, Jean Alain Rodríguez, Executive Director of CEI-RD, and Charles Mariotty, Senator of the Monte Plata Province all attended the COD ceremony to show their respect and support for renewable energy. Ji-Zeng, Tang, Taiwan Ambassador to the Dominican Republic also attended the ceremony and expressed his hope that this solar project can further strengthen the sincere friendship between two countries.

The total installed capacity of this "Monte Plata" project will be 67MW, and the total investment amount will be close to US\$110 million. After completing the 34MW Phase I project, it will become the biggest photovoltaic system both in the Dominican Republic and Central Caribbean areas. This project is also the largest single investment in the Dominican Republic from a Taiwanese company and therefore draws attention from the local government. The financing for this project is completely arranged by global financial institutions and PE funds, once again showing GES's project financing has been globalized. The modules for this project are 100% sourced from NSP group and 132,000 pieces of solar modules have been installed into project phase I with an output of approximately 50,470 MWh per year. Not only will it create electricity revenue of US\$8 million per year, but it will also cut greenhouse gas emission of more than 35,729 tons of CO2 per year.

The electricity source in the Dominican Republic still heavily relies on fossil fuels. However, the Dominican Republic is situated in a tropical area which has the natural advantages of high levels of solar radiation. Therefore it is perfectly suitable for the Solar Farm. This "Monte Plata" solar project will increase fivefold the current photovoltaic power in the country's energy mix once the overall project has been completed

"The success of Monte Plata solar project is one of the milestones for GES. It enhances our business deployment into Central-South America, increases local employment rate, and raises the percentage of renewable energy for the Dominican Republic. Undoubtedly, this project contributes mutual benefits to each other. We will follow this successful experience and continue to expand solar energy into every other part of the World. " said Dr. Quincy Lin, Chairman of GES and NSP.

This "Monte Plata" project is an important milestone for GES's global deployment. In the past few years, other than deepening the penetration of Taiwan and Japan market, GES has completed the "World's Largest Airport Solar Farm" in Indianapolis Airport of 25.5MW in the year 2013 and "Largest Single Residential Rooftop Solar Project" in United Kingdom of 6.8MW in the year 2014. GES's global footprint has been successfully extended to Asia, Europe, North America, and Latin America.



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Being a comprehensive System Integrator, GES's long term strategy is 4G: "Global Deployment", "Global Financing", "Global Management" and "Global Talents". The accumulated installed capacity of solar system projects in operation as of year 2015 has reached 76MW, and GES is planning to step into the Middle-East and African markets this year which will make the installed capacity grow exponentially" said Dr. David Su, CEO of GES.

#### **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](http://www.nsp.com)

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Photo1: Group photo: NSP& GES Chairman Dr. Quincy Lin with Danilo Medina, President of Dominican Republic



Photo 2: Aerial photo: Dominican Republic “Monte Plata” project site phase 1 of 34MW



Photo 3: Ribbon-Cutting Ceremony of Phase 1COD (Monte Plata Project) on Mar. 29<sup>th</sup>, 2016.

