

Si One and Da Li Energy, the 100% owned subsidiaries of Neo Cathay Secures NT\$5 Billion Syndicated Loan

(December 27, 2017 · Hsinchu, Taiwan) Neo Cathay Power Corp. ("Neo Cathay"), a joint venture between Neo Solar Power Corporation (NSP, 3576 TT) and Cathay Life Insurance Co. Ltd. (Cathay Life, 5846 TT), today announced that its 100% owned subsidiaries Si One Corp. ("Si One") and Da Li Energy Corp. ("Da Li Energy") has secured an NT\$5 billion syndicated loan led by First Commercial Bank, Far Eastern Int'l Bank, KGI Bank and Taishin International Bank. The other participants in this syndicated loan are Fubon Bank, Shin Kong Bank, Bank SinoPac and Chang Hwa Commercial Bank. The agreement signing ceremony is held on 27th December, 2017 on the 18th floor of First Commercial Bank and hosted by President of First Commercial Bank, Meei-Ling Jeng, President of NSP, Andy Shen and Executive Vice President of Cathay Life, Joe Lin.

"The total amount of this Syndicated Loan is NT\$5 billion with a 5-year term and two extension options (5 years for each extension). In the next 2 years, the loan is expected to support around 100MW solar systems development and construction for Neo Cathay's in Taiwan. On an annual basis, these 100MW solar systems can generate about 120 million kWh electricity (equivalent to 33,000 households' power usage) and reduce carbon emissions by 63,480 metric tons (equivalent to the capability of 246 Da An Forest Parks to contribute to the reduction of carbon emissions). No matter the high-efficiency & high-reliability of NSP products, cost reduction progress, or global market strategies, NSP all stands with outstanding performance. In addition, NSP has been further extending its businesses to solar system development globally in the past few years. Therefore, the total NT\$5.6 billion oversubscription was received from the banks, which shows not only the strong support and active participation from the banks but also the banks' positive view toward Taiwan's solar industry.

Andy Shen, President of NSP says, "With NSP and Cathay Life's cooperation, Neo Cathay would be devoted to the development, construction and acquisition of solar systems in Taiwan. In addition, we believe that having these funds and strong support from Taiwan Government's policy to renewable energy will help to increase the speed and scale of both NSP and Cathay Life's solar systems installation."

Cathay Financial Holdings is dedicated to promoting the development and application of renewable energy and infrastructure in pursuit of sustainable development. Cathay Life Insurance, one of subsidiaries of Cathay Financial Holdings, has become the pioneer in the investment into renewable energy by taking actions in response to government's renewable energy technology industry. Neo Cathay, co-invested by Cathay Life Insurance and Neo Solar Power Corp., will join these efforts to promote the development and implementation of solar and renewable energy technology.

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

About Cathay Life Insurance Co., Ltd.

Cathay Life Insurance Co. Ltd. was founded in 1962. Its assets have reached a value of US\$170.82 billion. Cathay Life Insurance has been the leader in terms of market share and assets. With the total number of customers exceeding 8.15 million, Cathay Life Insurance has been the leading brand in Taiwan and has earned recognitions and rewards from domestic and foreign professional organizations for its business performance and contributions. While moving towards becoming one of the leading financial companies in Asia Pacific, Cathay Life Insurance aims to maintain growth and provide customer services to enhance customer satisfaction. For more information, please visit our website: <http://www.cathaylife.com.tw>

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