

Press Release
Aug 10th, 2016

NSP Secures USD123.6 Million Syndicated Loan

Neo Solar Power Corporation (3576 TT) ("NSP", or "the Company"), announced that the company has secured an USD123.6 million syndicated loan led by ING BANK N.V.. The signing ceremony has been held on 10th Aug, 2016 at Sheraton Hotel, Hsinchu. The agreement was signed by ING BANK N.V. and Chairman of NSP, Sam Hong. In this syndicated loan, ING BANK N.V. is the lead arranger and facility agent. Taiwan Cooperative Bank, Taiwan Business Bank, Yuanta Commercial Bank, First Commercial Bank and Shin Kong Commercial Bank are the co-lead arrangers. The participants are Mega International Commercial Bank, Chang Hwa Bank, Ta Chong Commercial Bank, Land Bank of Taiwan and Entie Commercial Bank. First Commercial Bank also acts the security agent.

To repay the second overseas credit enhanced convertible bonds and diversify the fund raising sources, NSP acquired a 3-year standby letter of credit of USD123.6 million for the issuance of the third overseas credit enhanced convertible bonds. The USD123.6 million equals nearly 1.7 times oversubscription from the banks which shows that the Taiwanese banking sector recognizes the positive future toward solar industry. "Despite the recent noises about the low orders visibility and the declining ASP, there are still strong support and active participation from the banks because of NSP's outstanding performance on high-efficiency & high-reliability products, cost reduction progress, and downstream business expansion." says ING BANK N.V..

Sam Hong, Chairman of NSP says "Energy Saving and Carbon Reduction has become one of the common targets globally and solar energy is a renewable and everlasting energy to reach the target. With the effort of the whole solar value chain in the past years, solar energy has been more and more cost effective. The Grid-Parity has been reached in many countries and therefore the active demand occurs without the reliance on governments' subsidies. The demand for solar energy is also increasing rapidly in many developing and undeveloped countries. According to the data from the market research agencies Solabuzz/IHS, global solar installations will be over 60GW in 2016, and boosted to 80GW in 2018 with a significant growth potential. NSP possess excellent R&D and management team and has the integrated business scope from mid to downstream including solar cells, solar modules and solar systems. It is believed that NSP will be maintaining a growing operation performance and solid financial structure in the coming future."

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 DeSolar 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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