

Press Release
Aug 4th, 2016

NSP Initiated Succession Plan, Dr. Quincy Lin Handed NSP Chairman Position to CEO, Dr. Sam Hong

Neo Solar Power Corporation (3576 TT) ("NSP", or "the Company") held the Board meeting today. NSP Chairman, Dr. Quincy Lin initiated succession plan and resigned. He also recommended Dr. Sam Hong as new NSP Chairman (while concurrently serves as CEO). The Board then elected Dr. Quincy Lin as Honorary Chairman. Dr. Quincy Lin will still serve as NSP Director & CSO (Chief Strategy Officer), and Chairman of two NSP subsidiaries, General Energy Solutions Inc. (GES) and V5 Technology Ltd.

Chairman, Dr. Quincy Lin said "I founded NSP with Dr. Sam Hong 10 years ago. NSP now has become a global renowned company. Recently, NSP not only stands on the leading position of photovoltaic technology, but also develops new business opportunities aggressively, such as expanding business scope into solar system projects and YieldCo formation. Now, NSP's solar system business also stands on the leading position in Taiwan solar industry. I'd like to thanks for Board's support of my recommendation and it's has always been my plan. I will focus on the synergies between NSP and NSP subsidiaries from now on, especially on solar system project business, YieldCo and other new businesses."

CEO, Dr. Sam Hong said "Thank you for the recognition from the Board and Chairman Lin. Chairman Lin has built the solid team for NSP and led NSP to grow rapidly as world-class solar company. I will succeed the position apprehensively and cautiously, continue the pre-set strategy and carry forward & enlarge NSP's leading position in photovoltaic technology and solar system business. NSP is still under capacity relocation progress in second quarter and third quarter this year. Once completed, those relocated capacity will be very competitive. In addition, under strong policy support of solar energy from Taiwan new government, NSP will enter into a new phase in the coming years."

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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