



**Neo Solar Power / DeSolar Joint Press Release**  
**December 19th, 2012**

**Neo Solar Power and DeSolar announced signing of merger agreement**

Following successful completion of the first-stage tender offer by Neo Solar Power Corp ("NSP", 3576 TT) in acquiring 15% stake of DeSolar Co. ("DeSolar", 3599 TT), NSP and DeSolar held respective board meetings today to approve the second-stage merger via 100% share swap with each DeSolar share to be exchanged for 0.735 NSP shares. NSP will be the surviving entity and remain the same company name post the merger.

DeSolar's current largest shareholder Delta Electronics, Inc. ("Delta", 2308 TT) has been supporting the merger since beginning of the tender offer and will become the largest shareholder in the combined entity post share swap, holding around 17% stake. Delta has also committed to continue supporting the management team of the combined entity. Both NSP and DeSolar are scheduled to hold an extraordinary shareholders' meeting on February 6, 2013 to approve the merger proposal. Closing date of the merger is tentatively set on May 31, 2013 subject to receipts of regulatory approvals.

Chairman of NSP, Mr. Quincy Lin, and Chairman of DeSolar, Mr. R.C. Liang, both highly recognize the merger and are optimistic about the expected synergy post integration from areas like talent, economy of scale, resource sharing and strategic alliance. NSP and DeSolar are both leading solar cell players in Taiwan and have strong R&D and manufacturing technology. Through integration, the combined entity is expected to have the most well rounded position in the mid-stream solar supply chain and be able to provide the most cost-effective solar cell and module products.

Looking ahead, both companies target to complete the long-term strategic roadmap before the industry over supply situation is resolved. Once the industry structure is normalized and profit level rebounds, the combined entity will then be fully prepared to create better value to its shareholders and employees.

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