

## **DelSolar's Shareholders' and New Directors' Main Resolutions**

Issued by: DelSolar Co., Ltd.

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DelSolar Co., Ltd. (the "Company") held a shareholders' meeting today (May 22). Shareholders ratified 2007 Financial Statements: revenue was NT\$ 3,868,380,000, net income was NT\$ 620,550,000 and the diluted earnings per share were NT\$ 6.78. Further, Shareholders also passed the resolutions to distribute the diluted earnings, capitalize the retained earnings and issue new shares, and elect new directors. Right after the shareholders' meeting, a meeting among the newly elected directors was held, during which an audit committee was created and Mr. R.C. Liang was appointed as the new CEO.

The main resolutions passed by the Shareholders during today's meeting are as follows:

1. 2007 Financial Statements was ratified: Revenue was NT\$ 3,868,380,000; Net income was NT\$ 620,550,000 and the diluted earnings per share was NT\$ 6.78.
2. The proposal for distribution of 2007 profits was approved:
  - (1). 10 new shares will be issued and distributed without cost for every holding of 1,000 shares and cash dividend in the amount of NT\$ 3,400 will be distributed.
  - (2). Employee bonus will be NT\$ 4,960,000 in cash; stock bonus is NT\$ 20,480,000; remuneration for directors and supervisors is NT\$ 0.
3. Retained earnings will be recapitalized and 3,186,640 new shares will be issued.
4. Application for underwriting additional infusion of cash for initial public offering was approved
5. To improve management of the Company, an audit committee will be created pursuant to Articles of Incorporation.
6. A new board of directors was elected. The new directors are Mr. Chung-hua Zheng (an individual), Ying-Jun Hai (legal representative of Delta Electronics Inc.), R. C. Liang and Mel Yuan. 3 independent directors have been elected: Yong-Du Wei, Zhong-Ping Peng and Zheng-Yu Feng.
7. Under the condition that there will be no negative repercussion to the interest of the Company, any non-compete restrictions will be removed as of the day the new directors take their office.

The Company held a directors' meeting right after a shareholders' meeting. The

main resolutions included creation of an audit committee, which consists of independent directors, Mr. Yong-Du Wei, Zhong-Ping Peng and Zheng-Yu Feng. Given his expertise in finances, accounting and auditing, Mr. Yong-Du Wei will serve as the presider of that committee, and it is expected that the Company's management and auditing capabilities will be greatly enhanced. During the meeting, Mr. R.C. Liang, the legal representative of Delta Electronic Inc., was elected to be the new CEO.

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