

Green Energy(3519TT) holds 2009 annual general shareholders' meeting

Dear investors and analysts:

Thank you for your support to Green Energy Technology (3519.TT).

Please be informed Green Energy holds the 2009 annual general shareholders' meeting on May 22, 2009, as following:

Report Items:

- 1) 2008 Business Report
- 2) Audit Committee's Report
- 3) The 2008 convertible bond status report.
- 4) The Mainland China investment report.

Proposed Resolutions:

- 1) To accept 2008 Business Report and Financial Statements
- 2) To approve the proposal for distribution of 2008 profits
- 3) To approve the capitalization of 2008 dividends and 2008 employee profits sharing.
- 4) To approve proposals of long term capital and fund raising.
- 5) To approve revisions to the Articles of Incorporation
- 6) To approve revisions to Procedures for Lending Funds to Other Parties
- 7) To approve revisions to Procedures for Endorsement and Guarantee
- 8) To approve revision to Procedures for Acquisition or Disposal of Assets
- 9) To approve revision to Directors and Supervisors Election Rules.
- 10) To approve lift for non-competition agreement of Director.
- 11) To approve application for "five-year exemption or investment tax credit to industry defined as emerging, important, and strategic."

Points of report items and proposed resolutions summarized as following:

1) 2008 Business Report

Net sales	NT\$ 8.7 Billion
Pre-tax income	NT\$ 1.6 Billion
Net income	NT\$ 1.4 Billion
Pre-tax EPS	NT\$ 15.22
EPS	NT\$ 13.91

2) Distribution of 2008 profits

<u>Profit Allocation Proposal</u>	<u>December 31, 2007</u>	<u>Unit: NT\$</u>
Accumulated Retained Earning in 2007		135,953,053
Net income of 2008		1,468,050,499
- Legal Reserve (10%)		146,805,050
Retained Earnings Available for Distribution as of December 31, 2008		1,457,198,502
Distribution Items		

- Bonus to Directors	13,212,287
- Employees' Profit Sharing (in stock)	66,061,437
- Stock Dividends to Common Shareholders (NT\$ 2 per share at par value, that is, 200 shares for each 1000 shares owned)	211,810,000
- Cash Dividends to Common Shareholders (NT\$ 5 per share)	529,525,000

<u>Unappropriated Retained Earnings</u>	<u>715,863,502</u>
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Notes: Dividend is calculated by current outstanding 105,905 thousand shares. It could be modified for buyback plan, capital raise, CB converted and treasury stocks arrangement.

3) The 2008 convertible bond status report

GET issued CB for NT\$ 1.5 billion on Oct. 24, 2008 with conversion price NT\$ 144.4. As of Mar. 24, 2009 (the first day of book-close period for registration of share transfer before the Annual General Shareholders' Meeting), none of the CB issued been converted.

4) The Mainland China investment report

GET has got the authorities' approval to invest up to US\$ 15.2 million to Mainland China. GET has invested US\$ 4.04 million to Ultra Energy (Weifang) Technology Inc. in Shandong, China by end of 2008.

5) The capitalization of 2008 dividends and employee profits sharing.

For the purposes of operating and production capacity expansion, it is proposed that GET's capital stock be increased by capitalizing

- (1) the stock dividends to common share holders of NT\$ 211,810,000
- (2) Employee profit sharing (in stock) of NT\$ 66,061,437 allocated from Retained Earning in 2008 Available for Distribution.

The total amount of capital stock increase shall be 21,867,352 common shares to be issued for such capital increase.

6) The application for "five-year exemption or investment tax credit to industry defined as emerging, important, and strategic."

GET is expanding business on silicon crystalline ingot, brick and wafers. The investment amount NT\$ 1,198,935,691 is defined by Ministry of Economic Affairs as "industry of emerging, important and strategic."

7) To approve proposals of long term capital and fund raising

For long term operating development and expansion, GET propose to raise capital and fund by issuing GDR, CB (ECB), GDS, and/or new common shares. Shall it's proceeded by issuing new common shares, the shares to issue will be no more than 50 million shares.

GET Board Meeting has approved fund raising proposals on May 22:

- 1) To issue the Company's first ECB with amount not more than US\$ 50 million.

2) To issue GDS with new common shares not more than 50 million shares.

For detailed information, please link to the following MOPS website for kind reference:

Meeting Agenda & Annual Report (in Chinese)

http://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=3519&year=98&mtype=F&

Thank you for your attention to Green Energy Technology.