

Green Energy Technology (GET, 3519TT) held 2014 annual general shareholders' meeting

Green Energy Technology (GET, 3519TT) today (June 27, 2014) held the 2013 annual general shareholders' meeting:

Main points of Reports and Proposed Resolutions:

- 1) To accept 2013 Business Report and Financial Statements
- 2) To accept the appropriation of 2013 Losses
- 3) To approve revision to Procedures for Acquisition or Disposal of Assets
- 4) The Company booked the impairment of certain thin-film equipments based on "IAS 36-Impairment of assets."

With industry turning around in 2014, GET is focusing further on high-level crystalline solar business, and advancing wafer and production efficiency to increase market share and pursue profits. GET high-level Victoria series wafer has reached averaged efficiency 18.4% and 19% the highest, with customers' specialized production.

GET is developing hot zone advancement for G5.5 & G6 production, and slicing technology with diamond wire & 130um structure wire. GET estimates to increase wafer capacity by 20%~30% in 2014 with technology advancement,. Furthermore, along with strategy partnership in supply-chain, GET plans to reach capacity to 2.5GW~3GW by end of 2014.

Tatung Group (2371) and GET had just announced strategy cooperation with Gintech (3514) in solar module and solar wafer businesses. Tatung Group with GET and Gintech will establish a module company "Gintung Energy Corporation." Tatung Group and Gintech will become the largest two shareholders of Gintung. The module capacity plan of Gintung is to reach 320MW in 4Q14, from current 170MW. Further expansion will depend on global demands from different areas, with target to increase market share. GET and Gintech will develop furthermore new brand-named module with advancing efficiency and competitiveness, to make "Made in Taiwan" module shine further in global market.

Along with the strategy cooperation, GET will increase also high-efficient wafer capacity and decrease manufacturing cost, by joint management into manufacturing and material procurement of Utech Solar, the wafer subsidiary of Gintech.

Proposed resolutions and reports in GET AGM summarized as below:

1) 2013 Business Report

Green Energy Technology (3519TT) Consolidated Income Statement

For the year ended Dec. 31, 2013

Unit: NT\$ million, except for EPS

(Unit: NT\$ million)	4Q13	3Q13	QoQ	2013
Net sales	3,844	3,402	13%	13,258
Gross margin rate	-6%	-9%		-12%
Gross profit/loss	-238	-295	19%	-1,538
Operating income/loss	-375	-425	12%	-2,095
Net income/loss	-671	-445		-2,362
EPS (NT\$)	-2.01*	-1.36**		-7.26*
Total consolidated comprehensive income	-777	-475		-2,387

*Based on 334,546 thousand weighted average outstanding shares

**Based on 331,317 thousand weighted average outstanding shares

Green Energy Technology (3519TT) Consolidated Balance Sheet

For the year ended Dec. 31, 2013

Unit: NT\$ million

(Unit: NT\$ million)	2013 Dec. 31	%	2013 Sept. 30	%
Current Assets	8,348	34%	9,107	34%
-Cash & equivalents	984	4%	1,855	7%
Funds and Investments	320	1%	408	2%
Property, plant & equipment	13,161	54%	13,822	53%
Other assets & Intangible assets	2,659	11%	14	0%
TOTAL ASSETS	24,487	100%	26,187	100%
Current liabilities	12,959	53%	13,455	52%
Other liabilities	2,726	11%	3,315	12%
TOTAL LIABILITIES	15,685	64%	16,770	64%
SHAREHOLDERS' EQUITY	8,803	36%	9,417	36%

2) Proposal for Appropriation of 2013 Losses

Proposal for Appropriation of 2013 Losses	
ITEMS	AMOUNT (NT\$)
Unappropriated Retained Earnings of Previous Year	0
Effect of Adoption of IFRSs	38,527,050
Actuarial Loss from Defined Benefit Plans	(2,869,300)
Losses in 2013	(2,428,169,485)
Total Losses Needed to Cover	(2,392,511,735)
Appropriation of Losses	
Capital reserve- Common stock Premium	2,392,511,735
Losses needed to appropriate end of 2013	0

3) Based on “IAS 36-Impairment of assets,” GET booked the impairment of certain thin-film equipments in 4Q13 for no further operating values. The impairment amount was around NT\$ 219 million. Since there’s no cash flow involved, the impairment would not impact GET operations.

For more information, please connect to

[http://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=3519
&year=103&mtype=F&](http://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=3519&year=103&mtype=F&)

Thank you for your attention.