

Announcement of the resolution of the interim board of directors of the company in the press conference

1.Date of occurrence of the event:2018/12/13

2.Name of Bank claims on the company: N/A

3.Cause of occurrence: The company's provisional board of directors decided to apply to the Ministry of Economic Affairs for debts negotiations with creditors on Dec. 13, 2018.

(1)Facts and reasons: Due to the great changes in solar energy industry policies, Green Energy Technology has encountered financial difficulties.

(2)Financial business impact and amount: Depending on the outcome of the inter-creditor's negotiation .

4.Result of negotiation meeting between the company and the bank claims on the company: N/A

5.Countermeasures: After comprehensive discussion and evaluation at the BOD meeting, then applied to the Ministry of Economic Affairs for debt negotiation with creditors, so as to enable the company to reach successful transition and create a multi-profitable situation.

(1)Green Energy Technology is grateful to financial institutions, suppliers, customers, shareholders, employees and other support for Green Energy.

(2)Owing to the domestic and international solar industry policy and depression, Green Energy Technology suffered financial difficulties.

(3)The provisional board of directors of the company passed the resolution, in order to protect the rights and interests of creditors, shareholders, employees, suppliers and other related parties. After consulting professional counsels and CPAs, the current optimal plan is to apply to the Ministry of Economic Affairs for debts negotiation with creditors, hoping to protect all rights and interests of stakeholders.