

(1) local electricity costs at the new plant is lower  
over 50%;

(2) the raw material, polysilicon, required for  
suppliers, which will significantly reduce the  
and

(3) strong support from the local government, in particular financial support obtained for land, warehouses and a variety of factory facilities, the construction and follow-up operation.

In addition to the confirmed upstream monocrystalline silicon ingot and monocrystalline silicon wafer investment project, the Company will continue to expand its downstream photovoltaic module capacity. Therefore, the Company expects in the first half of 2018, monocrystalline silicon ingot and monocrystall