



## **Danen Technology Corporation signed a 3-year syndicated loan for NT\$2.7 billion**

Taoyuan, Taiwan, R.O.C. – April 1, 2011 – Danen Technology Corporation (TWSE: 3686), a profession manufacturer of multi solar wafers, signed a NT\$2.7 billion syndicated loan with a banking consortium today. The signing ceremony is hosted together by Y.S. Chao, Chairman of Danen, and the representatives of co-hosted banks.

This syndicated loan is co-hosted by Chinatrust Commercial Bank, Mega International Commercial Bank, Bank of Taiwan, E. Sun Bank, Agricultural Bank of Taiwan, Taiwan Cooperative Bank, Jih Sun International Commercial Bank, Chang Hwa Bank, Land Bank of Taiwan, Taiwan Business Bank, etc. Chinatrust Commercial Bank will be in charge of bank credit management, while Mega International Commercial Bank is in charge of Collateral management. The syndicated loan was going to raise US\$2.5 billion originally. Besides the above 10 co-hosted banks, Bank of Panhsin, Bank of Kaohsiung, Cathay United Bank, Hua Nan Bank, and DBS Bank also expressed highly interest in participating this syndicated loan project, and generated the total offer of NT\$5.3 billion, which was more than twice of the original planned amount. The syndicated loan finally concluded with NT\$2.7 billion.

The uses of the loan are to expand the construction of wafer plant III and production equipments, to repay loans from financial institutions, and to replenish the operating working capital. Danen's business boomed in recent months with capacity fully loaded, and the sales revenue keeps hitting record high in consecutive months. For meeting the customers' demand on expansion, Danen had groundbreaking for wafer plant III in beginning of this year and started the plan to double capacity. The construction of wafer plant III is expected to complete in Q3, 2011, and the total capacity to 520MW in year end.

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### **About the Company**

Established in 2007, Danen Technology is a specialized multi-crystalline silicon ingots and wafer manufacturer based in Taoyuan High- Tech Industrial Park, Taiwan. Danen owns 600 employees, and the management team is composed of highly experienced executives and engineers from semiconductor, financial, and related solar industries. Currently Plant I has a capacity of 120 MW, and Plant II started volume production in September 2010. Plant III is under construction, and will be completed for production by end of the year. Since its establishment, Danen has obtained certifications from several international Solar cells manufacturers, and expects to be on top of the professional Solar wafer industry in Taiwan by increasing cost advantage, flexibility of customization, and diversity of products.