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Danen Announces Completion of Secondary Offering of Common Stock

Taoyuan, Taiwan, R.O.C. –January 15, 2014 – Danen Technology Corporation (TWSE: 3686), a professional manufacturer of multi solar wafers, today announced the completion of a secondary public offering of 85,000,000 shares of its common stock. The gross proceeds of the offering is approximately NT\$1.314 million.

Through a three year syndication loan supported by nine banks union in September 2013, Danen Technology Corp., a company with outstanding records of stable finance operation, successfully received NT\$ 1.314 million on January 15, 2014 through its SPO. With these two long term capitals in place, Danen proved its financial capability to confront industry challenge and demonstrate its determination of sustainable operation.

Looking back for the past three years, the key messages of solar industry development can be concluded with: 1. Through the consecutive years of growth, Solar technology possesses the best long-term advantage in cost competitiveness among renewable energy solution; 2. As those companies without advanced technology strength or without strong financial structure were washed out by severe competition under an oversupplied market and the dual-anti measures towards China, the solar market is gradually getting back on the right track; 3. The market driving factors and challenges to the industry are quite different as market demands moved from EU to US, Japan, China and emerging countries; and 4. As installation demand gradually moves from large scale ground system to roof system, such trend drives high efficiency product demand to grow strongly.

To cope with industry change and technology development, Danen, possessing superior capability in R&D and manufacturing, positions herself in the high-end segment of wafer supply to avoid severe price competition. Such strategy significantly improved the operation result after the company launched the highest efficiency multi-wafer to the market. Not only the sales grew month by month during 2013 and revenue of December 2013 reached a twenty-six months' record high, the bottom line of operation improved quarter by quarter as well.

As the capacity of Fab 2 was fully booked by customers, the company has recommissioned her Fab 1 facility and will continue manufacturing operation during Chinese New Year holidays. The company, under the premise of ensuring healthy financial structure, is considering resuming Fab 3 capacity later in response to the overwhelming demand.

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About Danen:

Established in 2007, Danen Technology is a specialized multi-crystalline silicon ingots and high-efficiency wafers manufacturer, based in Taoyuan High-Tech Industrial Park, Taiwan, the management team is composed of highly experienced executives and engineers from semiconductor, financial, and related solar industries. The company owns three wafer manufacturing plants, with 330MW capacity currently. Since its establishment, Danen has been highly recognized and earned good reputations from major international cells manufacturers, and continues to be the leading wafer manufacturer of solar value chain in Taiwan by providing superior quality, competitive price, and customized service to our customers.