

High-quality, price-competitive solar power panels released to the Australian market

Canberra, Australia, 30 July 2009: Astronergy (a Chint company) and Solco Ltd are pleased to announce today a joint collaboration in bringing Astronergy's range of high quality panels to Australia. This includes Astronergy's second-generation amorphous / microcrystalline silicon tandem thin film PV (a-Si/ μ c-Si) modules.

Astronergy has invested US\$150 million into solar panel production, both crystalline silicon and thin film. The first 30 MW production of the tandem thin film solar modules will reach full capacity in Q4 this year, while crystalline silicon panels have been in production since 2006.

Astronergy's thin film conversion efficiency has reached 9% currently, and the goal is to achieve 10% conversion efficiency in the near future. "Whether in terms of technology or in terms of scale, Astronergy is leading the market for high-end thin-film PV modules," said Dr. Liyou Yang, who is the President and CEO of Astronergy. Yang spent 20 years in thin-film R&D, including an earlier role at BP Solar. He holds 18 patents in the field.

Launching this collaboration at the Australian industry's annual ATRAA conference in Canberra, Mark Norman Solco's CEO and Managing Director said "The collaboration between Astronergy and Solco Ltd's subsidiary Solco Choice Electric will bring a quality and competitively-priced range of modules onto the Australia market. I am personally convinced that the Astronergy manufacturing process for the traditional crystalline modules is one of the best that I have seen anywhere in the world, and the new thin film product opens up many opportunities for large scale deployment across commercial and industrial rooves and facades."

For more information, visit the Solco Choice Electric exhibition stand 29-31 at the ATRAA Conference & Exhibition, National Convention Centre Canberra, 29 July – 1 August 2009.
Or call: Mark Norman: CEO and Managing Director Solco Ltd: 0422 510 402

Background

Astronergy, a member of the Chint Group, started operating in 2006 to produce crystalline silicon solar cells and panels. Chint is a leading player in the Low-Voltage Electrical, Power Transmission and Distribution industries in China. Since its inception in July 1984 in Wenzhou, Chint has expanded from a home workshop of 7 workers to a leading manufacturer of electrical products, with eight specialized branches, over 800 specialized partners and 20,000 employees.

Dr. Liyou Yang, company's President and CEO, worked on amorphous-silicon technology while at BP Solar, and has more than 20 years of research and development experience in thin-film solar, the company said. Dr. Theodore X. Zhou, who serves as the Chief Scientist, worked at Solar Cells Inc. (before it became First Solar), Materials Research Corp. and Universal Display Corp.

Today, Astronergy produces single crystalline silicon solar cells with average conversion efficiency >17% and is quickly developing the requisite technology to manufacture amorphous / microcrystalline silicon tandem thin film PV (a-Si/ μ c-Si) modules with stabilized conversion efficiency \geq 9%. In the coming years, Astronergy will be among the first to reduce PV module cost to below US\$1/Wp.

Astronergy is committed to reaching 380 MW production capacity by 2011 and becoming the world's leading Crystalline and thin film PV producer. Astronergy believes that top-priority focus and investment in R&D will ultimately drive the development of the company. All products are manufactured through world-class, fully-automated processes and are backed by a 25-year warranty.

For more information, please see the following websites: **Astronergy**: www.astronergy.com and **Chint Group**: www.chint.com

Solco Ltd

Solco began in 1989 and listed on the Australian Stock Exchange in 2000. In 2005, Solco acquired Choice Electric Co (Aust) P/l. Now known as Solco Choice Electric, it undertakes the Group's wholesale solar power and pumping operations. Solco undertakes major solar energy projects for clients in remote and urban areas.

Solco's main activities are in the wholesale and distribution of solar power and pumping solutions around Australia and overseas, supplying imported and locally-sourced products through subsidiary Solco Choice Electric. We cater for corporate and government clients directly; residential and rural customers are looked after by our installer network. Solco is listed on the Australian Stock Exchange.

Solco Choice Electric is one of Australia's largest, oldest and most respected wholesalers of solar power and solar water pumping systems. Today, as a fully-owned subsidiary of Solco Ltd, it has offices and warehouses in Brisbane, Perth, Melbourne and Murwillumbah, reliably providing its national customer network with quality equipment and technical support.

For more information visit our websites: www.solco.com.au, and www.choiceelectric.com.au.