Green Energy Technology announced plans on China investment, CB issuance and Capital Raise

Taiwan-based solar wafer company Green Energy Technology (GET, 3519TT) today (7/8) announced proposals on China investment, convertible bonds issuance and capital raise approved by Board Meeting.

“We are going to well utilize both advantages of China low-cost and Taiwan high-tech to further strengthen our solar supply chain,” said Hur-Lon Lin, President of Green Energy. “The investment is scheduled to start from 2nd half of 2008 after the authority’s approval.” He added.

To well prepare for global expansion and strengthen financial structure at the same time, GET is planning to issue the Company’s first unsecured convertible bonds and raise its capital also. The CB issuance amount is planned to be NT$ 5 billion, while the capital raise planned to be NT$ 1 billion by issuing 5,900,000 new common shares.