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Green Energy to progress with solar wafer plant investment in China

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Green Energy Technology will soon host a shareholders meeting to discuss its investment plans in China. If shareholders approve, the solar wafer maker is likely to establish a plant at Shangdong, China, according to industry sources.

Green Energy will hold a shareholders meeting on May 16 to discuss its future deployment in China. Company president Hurlon Lin indicated that the company will likely be more aggressive in making investments across the strait after the meeting, but declined to reveal more details.

Green Energy has spent about a year assessing potential investment opportunities in various cities in China, including Shangdong, Shanghai and Jinzhou, with Shangdong as the most likely location, according to industry sources. It is believed that Green Energy to start with solar ingot slicing before investing in ingot production, since the company is short of ingot slicing capacity. Currently about 30-40% of its solar wafer slicing work is outsourced to third parties, the sources explained. They added in saying that Green Energy is experienced in ingot slicing, with gross margin from the segment stable at 30-35%.

Industry players generally feel Green Energy has chosen a good time to extend into China as the China government is offering favorable incentives to investors in order to aggressively grow the country's solar industry.

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