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Taiwan-based solar cell maker Neo Solar Power lists on TSE

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Taiwan-based crystalline silicon solar cell maker Neo Solar Power (NSP), on January 12 shifted its listing from the emerging stock market to the main board of the Taiwan Stock Exchange (TSE), according to the company.

In line with the TSE listing, NSP in late December 2008 raised additional paid-in capital through issuing 15.5 million new shares of which 13.95 million shares were available for open sale at NT\$20 (US\$0.60) per share, also the opening price on TSE on January 12, the company indicated.

The sales price is significantly attractive as it is much lower than the company's closing price of NT\$34.93 per share on the emerging stock board on January 10 and the net asset value per share of NT\$38 as calculated at the end of the third quarter of 2008, according to industry sources.

NSP keeps upgrading its manufacturing processes, with the average energy conversion rate for its polycrystalline silicon solar cells rising from 15.3% when volume production began in the fourth quarter of 2005 to 15.9% at the end of 2008 and is expected to rise further to 16.4%, NSP pointed out.

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