

Chailease to invest US\$325 million in solar power development



Chailease Holding Co., a financial leasing company in Taiwan, recently indicated that it will invest US\$325 million (NT\$10 billion) to expand its capacity in solar power production this year.

Chen Jui-hsin, president of Chailease Energy, Chailease Holding's green energy development subsidiary, said the investments will be located in several places in Taiwan, including the Southern Taiwan Science Park and Hsinchu.

Chen announced the investment plan when a roof-top solar power facility located in a parking lot of the Hsinchu Science Park was inaugurated on Monday.

In the past five years, Chailease Holding invested NT\$20 billion in solar power production and as of the end of 2018, its solar power facilities had a total capacity of 330 megawatts, including 1.2MW in the Hsinchu Science Park's parking lot.

According to Chailease Energy, the latest solar power facility is expected to generate 1.3 million kilowatts per hour of electricity and cut carbon emission by about 725 metric tons, which is equivalent to an emission reduction achieved by 1.8 Da'an Parks in Taipei.

Chen said the new facility in Hsinchu showed Chailease Holding is a good and reliable business partner of the Hsinchu Science Park, where many important tech firms are located, including Taiwan Semiconductor Manufacturing Co., the world's largest contract chipmaker.

Wayne Wang, head of the Hsinchu Science Park Administration Bureau, said the



science park is using more green energy and hopes such a move will help the industrial park develop in a sustainable way.

Green energy development is part of the "5 plus 2" economic development program launched by President Tsai Ing-wen after she took office in May 2016. The program's goal is to transform Taiwan's economic and industrial structure.

In addition to green energy, the 5 plus 2 initiatives also cover the goal of developing an Asian Silicon Valley in Taiwan, biotech-related projects, smart machinery, defense industries, new agriculture and the circular economy.

Source: Focus Taiwan

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