

FOR PUBLIC VERSION

WUXI C.A.N. IMPORT & EXPORT CO., LTD

&

GS PV HOLDINGS GROUP

SECTION A- COMPANY STRUCTURE AND OPERATIONS

A-1 Identity and communication

Head Office: WUXI C.A.N. IMPORT & EXPORT CO.,LTD

Name: Simon Zhou

Position in the company: Vice-president

Address: No. 518 Taihu Pearl Development Manxion, No.1890 Taiu Westroad, Wuxi,
Jiangsu,China.

Telephone: +86-18921289918

Facsimile number: +86 510-85168988

E-mail address of contact person: canckc@canie.com

Cooperation factory: GS PV HOLDINGS GROUP

Address: Jiancheng Indusrtial Park, Economic & Technical Development Area of
Xiangcheng, Suzhou, Jiangsu, China

Telephone: +89-1896185223

Facsimile number: +86 510-85165115

E-mail address of contact person: canckd@canie.com

A- 2 Representative of the company for the purpose of investigation.

We don't have appointed any representative to assist usually in this investigation.

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A-3 Company information

1. WUXI C.A.N. IMPORT & EXPORT CO.,LTD is our trading company.

GS PV HOLDINGS GROUP is our cooperation factory.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

A-4 General accounting/administration information

1. Our accounting period is from 1 Jan to 31 Dec.
2. The company's financial records are held in No. 505 Taihu Pearl Development Mansion, No.1890 Taihu WestRoad. Wuxi,Jiangsu.China
3. Our accounting practices have no difference from the generally accepted accounting principles in China.

A-5 Income Statement

UNIT: CNY

	Most recent completed financial year (specify)		Investigation period	
	All products	Goods Under Consideration	All products	Goods Under Consideration
Gross Sales (1)	33445811.17	9095712.39	38,250,499.18	16,786,997.00
Sales returns, rebates and discounts (2)				
Net Sales (3=1-2)	33,445,811.17	9,095,712.39	38,250,499.18	16,786,997.00
Raw materials (4)	30,277,396.11		34,798,678.40	

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Direct Labour (5)				
Depreciation (6)				
Manufacturing overheads (7)				
Other operating expenses (8)	52,406.77		66,044.53	
Total cost to make (9=4+5+6+7+8)	30,329,802.88	0.00	34,864,722.93	0.00
OPERATING INCOME (10=3-9)	3,116,008.29	9,095,712.39	3,385,776.25	16,786,997.00
Selling expenses (11)	2,857,682.25		3,282,415.83	
Administrative & general expenses (12)	1,322,364.56		1,477,058.87	
Financial expenses (13)	-51,499.25		-44,556.89	
SG&A expenses (14)=(11+12+13)	4,128,547.56		4,714,917.81	
INCOME FROM NORMAL ACTIVITIES (15)=(10-14)				
Interest income (16)				
Interest expense				

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(enter as negative) (17)				
Extraordinary gains and Losses – enter losses as negative (18)	143,200.00		143,200.00	
Abnormal gains and losses – enter losses as negative (19)	947,354.68		1,190,886.04	
PROFIT BEFORE TAX (20)=(15+16+17+18+19)	78,015.41	9,095,712.39	4,944.48	16,786,997.00
Tax (21)	51,132.42		62,431.77	
NET PROFIT (22)=(20-21)	26,882.99	9,095,712.39	-57,487.29	16,786,997.00

A-6 Sales

UNIT: CNY

	Most recent completed financial year (specify)		Investigation period	
	Volume	Value	Volume	Value
Total company turnover (all products)		33445811.17		38250499.18
Domestic market		15005346.68		18538613.33
Exports to Australia		1411448.26		

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				3931178.74
Exports to Other Countries		17029016.23		15780707.11
Turnover of the nearest business unit, for which financial statements are prepared, which includes the goods under consideration				
Domestic market				
Exports to Australia				
Exports to Other Countries				
Turnover of the goods under consideration		8505797.84		16257082.45
Domestic market				
Exports to Australia		1411448.26		3931178.74
Exports to Other Countries		7094349.58		12325903.71

SECTION B- SALES TO AUSTRALIA (EXPORT PRICE)

B-1: The information of the customers in Australia

Customer 1:



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Customer 2:

NAME: SUNOVA ENERGY CO., LTD

ADDRESS: B4 366 EDGAR ST CONDELL PARK NSW 2200

TEL: +61 403020466

TRADE LEVEL: DISTRIBUTOR

B-2: For each customer identified in B1 please provide the following information

- (a) The panels are transferred by sea from Shanghai to Sydney and our customer's agency pick up the goods from the Port.
- (b) We have our cooperate freight forwarding company to pick up our goods from our factory and transfer goods to the destination port. Our customers pay the commission before our production.
- (c) We export the goods at the CIF terms.
- (d) Our customers sell the panels by themselves.
- (e) We negotiate the price and other details with our customers by Email.
- (f) No relationship.
- (g) Details please find the diagram as below.

B-3: Price vary

We have 4 orders during the investigation period, and all the orders have been showed as below.

B-4: Australia sales diagram.

Order 1:

Column heading	Explanation
Customer name	
Level of trade	Distributor
Model/grade/type	Poly ,A grad panel
Product code	85414020
Invoice number	SUWXJN12310005
Invoice date	2012-9-21
Date of sale	2012-9-25
Order number	
Shipping terms	CIF
Payment terms	T/T

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Quantity	524160W
Power output	250W
Gross invoice value	1621152.96
Discounts on the invoice	
Rebates	
Other charges	
Invoice currency	USD
Exchange rate	6.3485
Net invoice value in the currency of the exporting country	298771.2
Rebates or other allowances	
Quantity discounts	
Ocean freight**	1725
Marine insurance	
FOB export price**	297046.2
Packing*	
Inland transportation costs*	4725
Handling, loading & ancillary expenses*	
Warranty & guarantee expenses*	
Technical assistance & other services*	
Commissions*	14938

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Other costs*	
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Order 2:

Column heading	Explanation
Customer name	
Level of trade	Distributor
Model/grade/type	Poly ,A grad panel
Product code	85414020
Invoice number	SUWXJN12310007
Invoice date	2012-11-26
Date of sale	2012-11-29
Order number	
Shipping terms	CIF
Payment terms	T/T
Quantity	178360W
Power output	245
Gross invoice value	532462.838
Discounts on the invoice	
Rebates	
Other charges	
Invoice currency	USD
Exchange rate	6.2372
Net invoice value in the currency of the exporting country	99881.6
Rebates or other allowances	
Quantity	

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discounts	
Ocean freight**	2300
Marine insurance	
FOB export price**	97581.6
Packing*	
Inland transportation costs*	3510
Handling, loading & ancillary expenses*	
Warranty & guarantee expenses*	
Technical assistance & other services*	
Commissions*	4994
Other costs*	

Order 3:

Column heading	Explanation
Customer name	
Level of trade	Distributor
Model/grade/type	Poly ,A grad panel
Product code	85414020
Invoice number	SUWXJN13310002
Invoice date	2013-3-11
Date of sale	2013-3-15
Order number	
Shipping terms	CIF

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Payment terms	T/T
Quantity	172000W
Power output	250W
Gross invoice value	401547.675
Discounts on the invoice	
Rebates	
Other charges	
Invoice currency	USD
Exchange rate	6.2372
Net invoice value in the currency of the exporting country	75508
Rebates or other allowances	
Quantity discounts	
Ocean freight**	2150
Marine insurance	
FOB export price**	73358
Packing*	
Inland transportation costs*	4645
Handling, loading & ancillary expenses*	
Warranty & guarantee expenses*	
Technical assistance & other services*	

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Commissions*	3775
Other costs*	

Order 4:

Column heading	Explanation
Customer name	
Level of trade	Distributor
Model/grade/type	Poly ,A grad panel
Product code	85414020
Invoice number	SUWXJN13310003
Invoice date	2013-3-20
Date of sale	2013-3-25
Order number	
Shipping terms	CIF
Payment terms	T/T
Quantity	350000W
Power output	250W
Gross invoice value	804818.359
Discounts on the invoice	
Rebates	
Other charges	
Invoice currency	USD
Exchange rate	6.222

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Net invoice value in the currency of the exporting country	151340
Rebates or other allowances	
Quantity discounts	
Ocean freight**	4200
Marine insurance	
FOB export price**	147140
Packing*	
Inland transportation costs*	6910
Handling, loading & ancillary expenses*	
Warranty & guarantee expenses*	
Technical assistance & other services*	
Commissions*	7657
Other costs*	

SECTION C- EXPORTED GOODS & LIKE GOODS

C-1 Fully describe all of the goods you have exported to Australia during the investigation period.

We have two types of solar modules for exporting to Australia, one is 250W and the other is 245W.

Here are the details of this two types of panels.

250w Polycrystalline silicon solar panel

Specification		
Maximum Power at STC (Pm)	250Wp	
Power Tolerance	(-3,+5)%	
Open circuit voltage (Voc)	37.4V	
Optimum operating voltage (Vmp)	30.00 V	
Short circuit current (Isc)	8.9A	
Optimum operating current (Imp)	8.33A	
Maximum system voltage	1000V DC	
Standard Test Conditions	AM 1.5 100mW/C m* 25'C	
Information on Cell		
Cell type	Poly-crystalline silicon solar cell	
Cell dimension	156*156	mm
Cell shape	Square	
Number of cell	6*10	series
Efficiency of cell	17.70%	
Laminating data		
Dimension	Length(mm)	1640
	Width(mm)	992
	Thickness(mm)	40
Weight	19kg	
Frame Material	Clear anodized aluminium frame	

245w Polycrystalline silicon solar panel

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Specification		
Maximum Power at STC (Pm)	245Wp	
Power Tolerance	(-3,+5)%	
Open circuit voltage (Voc)	37.1V	
Optimum operating voltage (Vmp)	30.30 V	
Short circuit current (Isc)	8.64A	
Optimum operating current (Imp)	8.08A	
Maximum system voltage	1000V DC	
Standard Test Conditions	AM 1.5 100mW/C m* 25'C	
Information on Cell		
Cell type	Poly-crystalline silicon solar cell	
Cell dimension	156*156	mm
Cell shape	Square	
Number of cell	6*10	series
Efficiency of cell	17.70%	
Laminating data		
Dimension	Length(mm)	1640
	Width(mm)	992
	Thickness(mm)	40
Weight	19kg	
Frame Material	Clear anodized aluminium frame	

C-2 List each type of the goods exported to Australia.

Solar module poly 245W and 250W.

C-3 Comparison with domestic sales.

We are trading companies especially for international business, so we don't have domestic sales.

SECTION D- DOMESTIC SALES

We C.A.N. import & export co., Ltd is a trading company specially work for the international trading so we don't have domestic sales and we have already clarify this to the investigation case office through the Email.

SECTION E- FAIR COMPARISON

E-1 Costs associated with export sales.

1. Transportation :

We have our cooperate freight forwarding company and they provide the transportation quotation to us.

Take the SUWXJN13310003 (mentioned in the B4) as an example, the ocean freight is 4200 usd dollar.

2. Handling, loading and ancillary expense.

Here is the detail of the expense associated with the export sales.

THC	2200CNY
Clearance fee	100CNY
Document fee	400CNY
Telex release surcharge	250CNY
Booking charge	760CNY
Towing fee	3200CNY

Below this is the evidence of payment.

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上海吉浪国际物流有限公司

SHANGHAI JI LANG INTERNATIONAL LOGISTICS CO.,LTD.

地址:上海市杨浦区平凉路1398号618室

电话:021-65192553 传真:021-65199572

费用确认书

TO: 无锡金南进出口贸易有限公司

ATTN:

贵司编号:

我司编号: SHJL1303139

船期: 2013/3/26

启运港: SHANGHAI

目的港: SYDNEY

船名/航次: ZHONG HE 270S

提单号: SHAUSYD1300480

箱量: 2X40' HQ FCL

件数:

毛重:

0.00 KGS

体积:

0.000 CBM

费用项目	货币	单价	计费数量	金 额	备 注
海运费	USD			4,200.00	
THC	RMB			2,200.00	
报关费	RMB			100.00	
单证费	RMB			400.00	
电放费	RMB			250.00	
订舱费	RMB			760.00	
拖车费	RMB			3,200.00	
TTL:	USD				
		4,200.00	RMB	6,910.00	其它货币
				0.00	

以上为贵司委托我司代理运输所产生的费用,请予以确认并回传为感!多谢合作!

另请确认发票抬头: 无锡金南进出口贸易有限公司

备注:



FM: 王孙洁

Email: whangsunjie123@hotmail.com

2013年4月22日

Expect the transportation cost and handling, loading and ancillary expense. We don't have other costs. Commissions have been listed in the B4.

SECTION F- EXPORT SALES TO COUNTRIES OTHER THAN AUSTRALIA (THIRD COUNTRY SALES)

F-1 Using the column names and column descriptions below provide a summary of your export sales to countries other than Australia.

Country	Customers	Quantity	Unit of	Value of sales	Currency	Payment terms	Shipping terms (FOB.CIF)
[1]	[2]	[4]	[5]	[6]	[7]	[8]	[9]
			89635	56710	USD	T/T	CIF
			58000	40960	USD	T/T	CFR
			4002	785	USD	T/T	FOB
			50000	38000	USD	T/T	FOB
		1800	16000	39034	USD	T/T	FOB
			42110	25267.5	USD	T/T	CIF
			204800	126976	USD	T/T	CIF
			59800	47226.36	USD	T/T	CIF
		30000		22500	USD	T/T	CIF
		10		1764	USD	T/T	FOB
			110000	70040	USD	T/T	FOB
			41025	45475	USD	T/T	CIF
		2100	38000	87180	USD	T/T	CFR
		600		33600	USD	T/T	FOB
			91000	44960	USD	T/T	CFR
		1100		67650	USD	T/T	CFR
		1400	168000	244400	USD	T/T	FOB
		1400		78400	USD	T/T	FOB
		2484		30411	USD	T/T	CFR
		1000		61000	USD	T/T	CIF
		1400		87520	USD	T/T	CFR
		2550		38885.02	USD	T/T	CFR
		565		9817.5	USD	T/T	FOB
		7250		91823.4	USD	T/T	FOB
		1700		39330	USD	L/C	CFR

F-2 The difference in sales to third countries between Australia.

The only difference is from the transport cost.

SECTION G- COSTING INFORMATION AND CONSTRUCTED VALUE.

G-1 Production Process and capacity.

Describe the production process for the goods.

1. Batter test.
2. Positive welding:
3. On the back of connection
4. Laminate lay
5. Component lamination
6. Trimming
7. Fitted box
8. The welding junction box
9. High- pressure test
10. Component testing

G-2 Provide information about your company's total production in the following table .

	Previous financial year	Most recent financial year	Investigation period: 1 July 2012 to 31 December 2013
Production capacity* (eg. Number of units (and/or watts) [A]	10, 000, 000W	65,000,000W	90,000,000W
Actual production in volume (eg. No. of units (and/or watts) [B]	3, 308, 787W	41,471,440W	56,361,752W
Capacity utilisation (%) ((B/A*100%))	33.09%	63.80%	62.62%

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	period1	period2	period 3	period 4	period 5	period 6
Like domestic model/type						
Material costs [1]	996,515.43	7,466,617.33	1,945,725.97	4,596,225.56	49,384,564.63	82,827,400.19
Direct labour	108,249.88	576,987.88	183,278.08	288,208.61	993297.1	1,093,573.06
Manufacturing overheads	85,738.11	399,475.78	57,429.40	185,069.65	1,320,384.92	1,695,562.91
Other costs [2]						
Total cost to make	1,190,503.42	8,443,080.99	2,186,433.45	5,069,503.82	51,698,246.65	85,616,536.16
Selling costs	68,750.12	208,810.38	85,300.51	133,542.47	309,680.80	377,208.77
Administration costs	31,067.38	269,444.76	61,807.26	195,066.06	439,450.44	689,815.34
Financial costs	166.02	-2,124.12	-2,775.17	1,225.65	-4,347.79	-8,473.64
Delivery expenses [3]	2,134.35	10,652.45	37,662.35	62,185.95	1,197,821.56	1,268,926.12
Other costs [3]						
Cost to make and sell	1,292,621.29	8,929,864.46	2,368,428.40	5,461,523.95	53,640,851.66	87,944,012.75
Sales quantity	397,495.00	2,877,586.00	800,993.00	1,734,458.00	19,341,350.00	30,892,328.00
Unit cost to make and sell	3.25	3.10	2.96	3.15	2.77	2.85

G-5 cost to make and sell goods under consideration (goods exported to Australia)

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	period 1	period 2	period3
	7-9	10-12	1-3
Model/type exported to Australia			
Material costs [1]	1,407,269.42	449,089.81	1,218,334.49
Direct labour	115,400.00	35,260.00	90,350.00
Manufacturing overheads	27,844.56	10,604.50	21,025.60
Other costs [2]			
Total cost to make	1,550,513.98	494,954.31	1,329,710.09
Selling costs	3,500.00	2,600.00	1,500.00
Administration costs	3,376.50	4,565.00	2,456.00
Financial costs			
Delivery expenses [3]	15,724.80	5,350.80	15,660.00
Other costs [3]			
Cost to make and sell	1,573,115.28	507,470.11	1,349,326.09
Sales quantity	524,160.00	178,360.00	522,000.00
Unit cost to make and sell	3.00	2.85	2.58

G6 Major raw material costs.

We have prepared the raw material purchase diagram for you in the attachment.

SECTION H- PARTICULAR MARKET SITUATION

1. Ownership and management

- GOC has never been a shareholder in our business.

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-
- b) Wang daowu is the owner of WUXI C.A.N. import & export co., Ltd and Zhou xinming is the vice president in charge of the import and export business.
 - c) None of our company has ever been affiliated with the GOC.
 - d) None of our company has ever been appointed by the GOC.
 - e) Ownership hasn't changed in last 5 years.
 - f) No such business appointed by government.
 - g) No such requirement.
 - h) We haven't this situation before for VETO rights.



- j) No they haven't hold position in GOC department before.
- k) Yes our business is publicly listed business we don't trade on a securities exchange.

2. Business plan

- a) Explain your business's decision-making process in general.
Please know that we produce solar panels from 3W to 300W and our next step including model, quantities, we need to deal a negotiation with our customer first. And our cooperation factory location is in Suzhou.
- b) We haven't received any GOC input.
- c) Tax bureau, CCPIT, customs.
- d) We don't have shareholders.
- e) Here you can find one invoice for your goods exported to our customer in Australia.
- f) Plan you can also find the information you need as below.
- g) We haven't involved in any mergers or acquisition in the last 5years.
- h) We haven't undergone any major restructuring in the last 5years.
- i) We haven't been in a joint venture.

3. Licensing:

- a) Copy of the business license please check as below.
- b) Wuxi administration of industry and commerce responsible for using the license.
- c) We register in the administration of industry and commerce→open account→register in the tax bureau →hygienic license →charging license →take the business license.
- d) Documents includes certificate of capital verification and different types of

license.

- e) We don't act outside the scope of our business license.
- f) We can during business under the business scope.
- g) If we don't follow the annual inspection.

企业法人营业执照

(副本) 编号: 3202130002012041300235
注册号 320213000036553 (1/1)

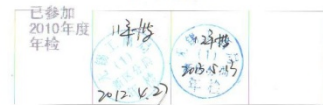
名称 无锡金南进出口贸易有限公司
住所 无锡新区旺庄路138号—5二楼
法定代表人姓名 王道武
注册资本 500万元人民币
实收资本 500万元人民币
公司类型 有限公司(自然人投资或控股)
经营范围 许可经营项目:无。
一般经营项目:五金交电、办公用品、办公自动化软件及设备、电器产品、电子产品、普通机械及配件、金属材料、化工产品、橡胶及制品、塑料制品、建筑材料、装饰装潢材料、木材、木制品、纸张、纸浆、针纺织品及原料、日用百货、文体用品、床上用品、服装、鞋帽、工艺美术品、重油的销售;在本区内经营各类商品和技术的进出口。

成立日期 2002年12月4日
营业期限 2002年12月04日至*****

须知

- 1.《企业法人营业执照》是企业法人资格和合法经营的凭证。
- 2.《企业法人营业执照》分为正本和副本,正本和副本具有同等法律效力。
- 3.《企业法人营业执照》正本应当置于住所的醒目位置。
- 4.《企业法人营业执照》不得伪造、涂改、出租、出借、转让。
- 5.登记事项发生变化,应当自公司登记机关变更登记,换领《企业法人营业执照》。
- 6.每年三月一日起至六月三十日,应当参加年度检验。
- 7.《企业法人营业执照》被吊销后,不得开展经营活动。
- 8.办理注销登记,应当交回《企业法人营业执照》正本和副本。
- 9.《企业法人营业执照》遗失或者毁损,应当在公司登记机关指定的报刊上声明作废,申请补领。

年度检验情况



4. Capital investment activities

5. Financing and investment activities.

We don't do capital and financing investment activities.

6. Industry association

- a) We are not a member of any industry association.

Part 2 PV Modules or panels.

1. Sales and production

- a) We don't do domestic sales.
- b) We don't need.
- c) There aren't restrictions to the quantities of goods.
- d) Yes we need the export licence and it can be check in the business licence .
- e) No, we don't subject to any export restriction.

2. Selling price

- a) We calculate the price based on the price we buy from the manufacture and the transportation fee.

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- b) Our sales department.
- c) No we don't have a pricing committee.
- d) Our sales manager authorizes the price and salsa term.

3. Raw material purchase.

- a) The raw material purchase from has been attached in the Electronic Data. This is our cooperate manufacture purchase record.
- b) They have more than one supplier of the raw materials. The price of the raw material is different is because they have their different supplies and different supplies have different transport fee.
- c) Their purchasing manager will make a deal with the supplies by phone then deal a contract to purchase.
- d) We don't import raw material for manufacturing.

SECTION I- EXPORTER'S DECLARATION

☒ I hereby declare that. WUXI C.A.N. IMPORT & EXPORT CO.,LTD(company) did, during the period of investigation export the goods under consideration and have completed the attached questionnaire and, having made due inquiry, certify that the information contained in this submission is complete and correct to the best of my knowledge and belief.

☐ I hereby declare that.....(company) did not, during the period of investigation, export the goods under consideration and therefore have not completed the attached questionnaire.

Name :Xu zhen

Signature

Position in



FOR PUBLIC VERSION

Company :sales

Date :06-20-14

SECTION J- CHECKLIST

This section is an aid to ensure that you have completed all sections of this questionnaire.

Section	Please tick if you have responded to all questions
Section A – general information	<input checked="" type="checkbox"/>
Section B – export price	<input checked="" type="checkbox"/>
Section C – like goods	<input checked="" type="checkbox"/>
Section D – domestic price	<input checked="" type="checkbox"/>
Section E – fair comparison	<input checked="" type="checkbox"/>
Section F – exports to third countries	<input checked="" type="checkbox"/>
Section G – costing information	<input checked="" type="checkbox"/>
Section H - a particular market situation	<input checked="" type="checkbox"/>
Section I – declaration	<input checked="" type="checkbox"/>

Electronic Data	Please tick if you have provided spreadsheet
INCOME STATEMENT	<input checked="" type="checkbox"/>
TURNOVER – sales summary	<input checked="" type="checkbox"/>
AUSTRALIAN SALES – list of sales to Australia	<input checked="" type="checkbox"/>
DOMESTIC SALES – list of all domestic sales of like goods	<input checked="" type="checkbox"/>
THIRD COUNTRY – third country sales	<input checked="" type="checkbox"/>
PRODUCTION – production figures	<input checked="" type="checkbox"/>
DOMESTIC COSTS – costs of goods sold domestically	<input checked="" type="checkbox"/>
AUSTRALIAN COSTS – costs of goods sold to Australia	<input checked="" type="checkbox"/>
Raw Material Purchases – raw material purchases	<input checked="" type="checkbox"/>