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改善生活品質, 創造更好的明天!

BETTER LIFE BETTER TOMORROW

We are committed to environmental protection and green energy conservation industries. We have long focused on core technologies such as technology, application of seawater resources, seawater use, circular economy, resource regeneration and air pollution improvement. We strive to reduce the impact of industry on human life quality and actively develop and participate in renewable energy such as solar energy and wind power, in order to realize the vision of Green Energy Home.

At the same time, as a pioneer in the development of proton therapy in Taiwan, we have completed the proton cancer treatment center in Linkou and Kaohsiung Chang Gung. Successfully cured hundreds of patients. This year, we will participate in the construction of the National Cancer Center of Taiwan University, and the Proton and Heavy Particle Treatment Centers of China Medical University and Taipei Veterans General Hospital, and the establishment of the BNCT Development Corporation in cooperation with Japanese partners. We wish the current state-of-the-art cancer treatment technology will be implemented in Taiwan, setting an important milestone for Taiwan's particle therapy treatment of cancer patient.

OUR BUSINESS

BETTER LIFE
ENVIRONMENTAL BETTERMENT
AND GREEN ENERGY



CIRCULAR ECONOMY

- Improvement of Incinerators
 - Resource Recycling



ENERGY INDUSTRY

- Improving the Effectiveness of Clean Coal Power Plant
- Cogeneration
- Air Quality Control and Improvement
- Clean Energy and Alternative Solution



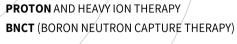




SEAWATER COMPREHENSIVE UTILIZATION

- Seawater Cooling System
- Seawater Resources Development





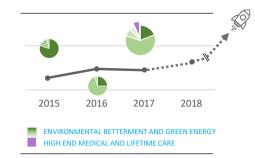
LIFETIME CARE SERVICE

BETTER TOMORROW
HIGH END MEDICAL AND
LIFETIME CARE





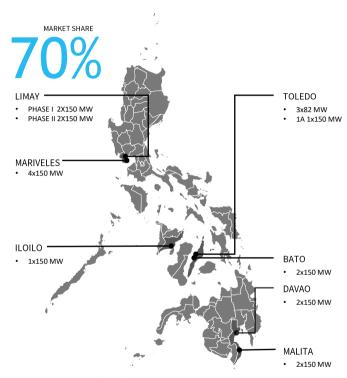
OUR INCOME



NEARLY THREE YEARS REVENUE

	CATEGORY		%	2016	%	2017	%
ENVIRONMENTAL	SEAWATER COMPREHENSIVE UTILIZATION	\$1,150,544,109	82.51%	\$636,094,018	26.80%	\$516,129,419	23.09%
BETTERMENT AND GREEN	ENERGY INDUSTRY	237,318,583	17.02%	1,683,787,131	70.95%	1,413,115,706	63.21%
ENERGY	CIRCULAR ECONOMY	0	0.00%	0	0.00%	176,788,824	7.91%
	OTHERS	6,519,687	0.47%	53,334,157	2.25%	13,717,983	0.61%
HIGH END MEDICAL AND LIFETIME CARE	PROTON AND HEAVY ION THERAPY	0	0.00%	0	0.00%	115,671,709	5.17%
TOTAL		1,394,382,379	100%	2,373,215,306	100%	2,235,423,641	100%

* NT Dollars



9 PROJECTs, 19 UNITs in the Philippines

2015 was an amazing year. We have been cultivating the Philippine market for a long time and developing seawater application technologies. This year, we have blossomed and are beautifully presented in our revenue report.

We are actively transforming into an engineering company with science and technology as its core value, to get ahead and leave the other traditional engineering companies behind.

Our HDPE sea-tube cooling system is not only the first in Asia but also the only in Asia, allowing us to grab a place in the Philippines and occupy 70% of the market share, which has achieved unprecedented success.

Our dazzling performance has been recognized in the industry and has brought about leapfrogging growth for our energy business. In 2016, we have clearly seen the achievements in the energy industry.

BETTER LIFE is our commitment to the pursuit of environmental protection. We actively develop green energy and apply our key technologies for the petrochemical industry for many years to transform and develop the recycling economy. In 2017, we cooperated with Get Green Energy Corp. and became the first circular economy in Taiwan.

Demonstration cooperation in the park.

Raising the quality of human life is the central axis of our philosophy for BETTER TOMORROW. It is also one of the main cores of the future operation and profit of the company.. Our investment in high-end medical care has brought us revenue in 2017.



COMPETITIVE ADVANTAGE

SEAWATER COMPREHENSIVE UTILIZATION

WATER SCIENCE RESEARCH TEAM

The water science research office led by our CTO, Dr. Gong, uses high-tech analysis of ocean models to obtain data as a preliminary project plan and provide the clients a reference site for the construction.

While conducting feasibility assessments, we first mastered business information in the market to provide us with priority opportunities.

ASIA EXCLUSIVE INTRODUCTION OF HDPF SEAWATER COOLING SYSTEM

We have been cultivating the Asian market for many years, laying pipe length that will reach 20,000 meters in total by 2020.

HOLD LARGE PIPE HDPE RESEARCH AND CONSTRUCTION KEY TECHNOLOGIES

We have built a number of technical patents for HDPE sea-tubes and continued research and development of large-diameter products. In 2018, the single-tube diameter has reached 3.5M.

INCREASE MARGINAL BENEFITS

We have successfully implemented 19 seawater cooling systems. In addition to the market dividend in the Philippines, we also used the same equipment and experience in different projects. The experienced professional engineering team and the financial operation model are our important assets, effectively reducing construction costs and increasing profits.

COMPETITIVE ADVANTAGE FNERGY INDUSTRY

SUCCESSEUL EPC TEAM

With over 30 years of engineering experience, we have integrated talents in various fields, continuously researched and developed technologies, advanced innovative ideas with the times, enriched professional experience and combined forward-looking visions, making us a leader in the industry.

NATIONAL CERTIFIED NUCLEAR EXPERTS

We served as the general consultant for the construction of the Taiwan Nuclear #4 project, and participated in the nuclear reactor decommissioning project of the Nuclear Research Institute. We are the only professional company in Taiwan that has nuclear power projects built and decommissioned.

POWER PLANTS AND ALTERNATIVE ENERGY DEMAND SURGE

In view of the non-nuclear homeland policy of the Taiwanese government, in order to make up for the power shortage, it will be necessary to substantially improve the existing power supply efficiency of conventional power plants and strictly control the environmental impact, and develop new energy sources. The huge business opportunities will pay more attention to our energy business and we are ready.

SOUTHEAST ASIAN ECONOMIC TAKEOFF

Southeast Asia has a large population and a huge economy. Compared to the stagnant development of advanced countries, Southeast Asia has experienced rapid economic growth in recent years. Active economic activities require the support of national infrastructure, and the energy industry is the primary target for development in all countries.









COMPETITIVE ADVANTAGE HIGH END MEDICAL

TAIWAN'S ONLY EXPERIENCED CONTRACTOR

Linkou Chang Gung Memorial Hospital Proton and Radiation Therapy Center has the first Proton Therapy System in Taiwan. It is after Japan, Korea, and China, the fourth Proton Therapy System in Asia; moreover, it is the largest system in Asia. We corporate with the manufacturer and take charge of onshore potion, including installation, gantry manufacture, etc.

We also continue corporate with same manufacturer for the second Proton Therapy System in Taiwan, which the owner is Kaohsiung Chang Gung Memorial Hospital, and the center will start operation in 2018.

STRONG TECHNICAL BACKGROUND SUPPORT

The engineering of medical equipment with high dose radiation requires strong technology support. We have nuclear experts with practical engineering experiences. We are the priorities chose for medical <u>institutions and equipment manufacturers</u>.

We participate and provide consulting in planning stage, and then try to obtain engineering, even maintenance services; we are working on to provide a total solution for our customer.

POTENTIAL MARKET

We have successively received invitations from customers in different countries to participate in the planning and establish of large-scale radiation medical centers. In addition to the hospitals in Taiwan, with the economic improvement and health awareness rises in Southeast Asia, we will also expand our business territory.



BUSINESS STRATEGY

Sustainable development and continuous growth are our corporate goals. We follow clear direction, flexibly adjust corporate strategies, and create effective risk management systems.

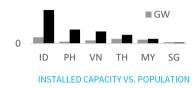
Diversified use of industrial information to grasp the trend and create a maximum value for shareholders at a steady pace.

BE OUR PARTNERS

BLUE SEA STRATEGY

We will replicate the successful model of the Philippines, knock on the gates of Taiwan and other Southeast Asian countries, and create a new market without competition. The increase in energy demand caused by the demographic dividend will be our greatest opportunity. We will continue to pursue market share in the Asian market. It will also seek favorable partners to enter the world.

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POWER DEVELOPMENT, SOUTHEAST ASIA

Country Po	wer Development	Population (per 1,000 people)	Capacity (MW)	Capacity per person (KW/Person)	The amount of electricity (100 million KWh / per year)	The amount of electricity (Kwh / per Person)
	Japan	127,298	289,171	2.27	9,926	7,798
HIGH	Taiwan	23,430	48,476	2.07	2,511	10,715
HIGH	Singapore	5,567	10,250	1.84	440	7,904
	Korea	50,220	86,968	1.73	4,748	9,455
	China*	1,376,000	1,497,487	1.09	50,105	3,641
MIDDLE	Malaysia	30,073	25,390	0.84	1,185	3,942
	Thailand	67,741	32,600	0.48	1,559	2,300
	Vietnam*	93,422	28,530	0.31	1,433	1,534
	Laos	6,804	1,895	0.28	29	422
LOW	Indonesia	254,500	54,276	0.21	1,909	750
	India	1,233,000	245,250	0.20	8,826	715
	Philippines	100,700	17,944	0.18	687	682
POOR	Myanmar*	53,999	4,961	0.09	97	180
POUR	Cambodia	15,458	360	0.02	30	194

^{*} Data 2015, From BMI Research Power Report 2016

The Rest of Data for 2013/2014, From Annual Electricity Statistics By Countries, EIA (Energy Information Administer, Bureau of Energy Ministry of Economic Affairs, Taiwan

BUSINESS STRATEGY

ENERGY INDUSTRY ENVIRONMENTAL BETTERMENT

ENERGY EFFICIENCY IMPROVEMENT AND COGENERATION APPLICATIONS

With the opening up of society, traditional power plants are gradually being replaced by new power generation methods based on environmental considerations. We are committed to developing clean energy, assisting traditional power plants in improving the efficiency of power generation, and introducing clean coal technology to reduce industrial pollution.

The effective use of waste heat by steam and electricity symbiosis power plants will turn energy into electricity to achieve the greatest benefit of saving electricity, and recycling of resources will also minimize the degree of environmental impact.

COMPREHENSIVE UTILIZATION OF SEA WATER RESOURCES

In addition to the continuous research and development of HDPE in seawater cooling systems, the effective use of materials with a long service life, corrosion resistance, and high flexibility, ease of transportation and maintenance and excellent liquid carrying capacity, the development of a diverse business model of seawater applications.

DEVELOP CIRCULAR ECONOMY INDUSTRY MODEL

Through our many years of rich experience in the petrochemical industry, we assist our customers in planning and managing the pollution formed in the industrial production process, reducing the damage to the natural environment, and reusing the new products and business models to effectively recycle waste resources, thereby reducing the cost, and increase income.

SOLAR ENERGY SOLUTION

We have invested resources in the development of green energy technologies for a long period of time. With the increasing attention given to green energy, and the increasing application of solar energy, we have provided customers with a powerful overall solution for the planning of feasibility assessment and overall business model architecture. We welcome the future of new trends in carbon reduction and energy conservation.

ATE PV TOTAL SOLUTION

SITE SURVEY

- Investigate electricity demand and power line configuration
- Terrain Structure Measurement and Assessment
- Environmental assessment of sunshine, animal and plant characteristics, and pollution sources

FEASIBILITY STUDY

- Evaluate power plant power supply and distribution systems
- · Analyze the structure strength of the field
- Preliminary planning of solar power system
- Provide solar power system EPC quotation
- Provide power plant investment analysis report

DESIGN of SUPPORT STURCTURE

- Analyze the structure based on factors such as gravity, wind, earthquake, flooding, and salt damage
- Designing the support structure system

DESIGN of WHOLE POWER SYSTEM

- System designed by professional electromechanical technician
- Optimize the configuration of solar energy system to increase system power generation
- Optimize wiring design to reduce line pressure drop
- Plan water and distribution system for the field
- Integrated planning and design to reduce downtime risks and reduce O&M costs
- Simulated system performance by PV syst.

CONSTRUCTION & INSTSLLATION

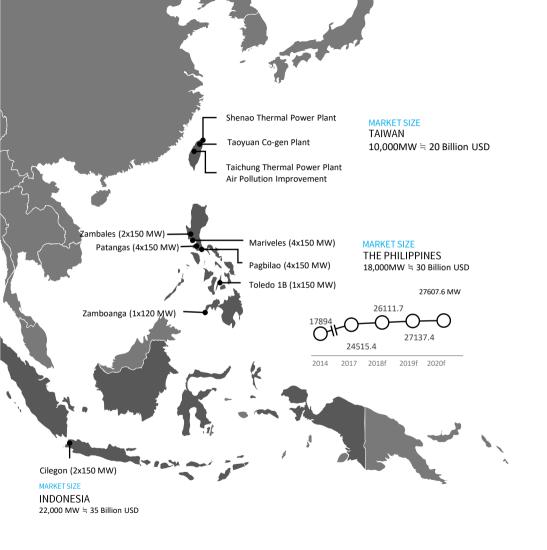
- · Obtain the construction permit
- safety protection deploy during construction
- Mounting structure system and module bracket
- installation of solar modules, inverters, distribution boxes and other equipment
- Installation of grounding facilities and lightning protection facilities
- DC, AC and equipment wiring
- Equipment performance testing

FUNCTION TEST & CERTIFIED

- PV system function test and test run
- Acquired certification from TPC and Energy Bureau

COMMISSIONING & TRAINING

- · Delivery of power plants engineering drawings and other documents
- · Provide power plant training for owner



BUSINESS STRATEGY

HIGH END MEDICAL AND LIFETIME CARE

EXPLORING THE ASIAN MARKET

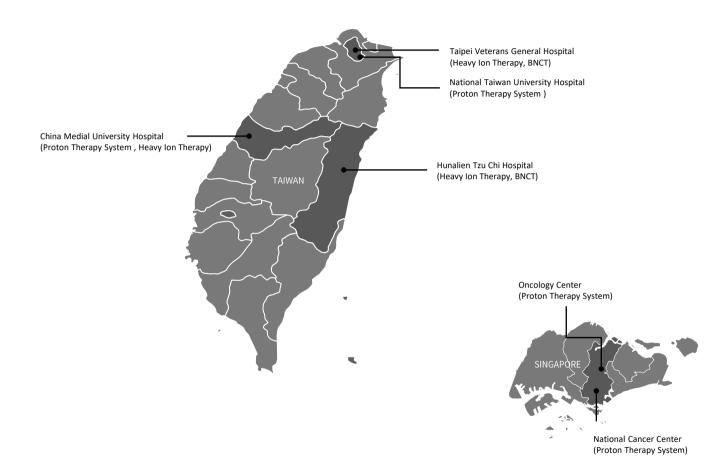
With a head start in Particle Therapy business in Taiwan, we completed the first two installations of Proton Therapy Systems at Linkou and Kaohsiung, Taiwan. In addition to focusing on medical services in Taiwan, we also expand into whole Asian, and Singapore will be our first beachhead.

INTRODUCING HEAVY ION THERAPY

Heavy Ion Therapy is one of the particle therapies. Compared to the Proton Therapy, Heavy Ion has stronger energy and could reduce treatment times. Moreover, there is no significant difference in Proton and Heavy Ion's efficacy. The first Heavy Ion system in Taiwan will establish at Taipei Veterans General Hospital.

STRENGTHEN INTERNATIONAL COOPERATION IN MEDICAL TECHNOLOG

Cancer treatment technology has been going on in advanced countries for many years and Asia is a newly emerging market. We continue to communicate and exchanges experiences with experts, medical research institutes, and manufacturers. We working on introduce new technology solutions and provide more options for cancer treatment.



BALANCE SHEET

		FIVE-YEAR	FINANCIAL SU	MMARY				YOY		
ACCOUNT TITLE	2017	2016	2015	2014	2013	2017	2016	2015	2014	2013
Current Assets	\$2,153,100	\$1,452,597	\$896,513	\$786,975	\$117,660	48%	62%	14%	569%	-64%
Property, Plant And Equipment	15,414	22,005	25,843	4,483	8,155	-30%	-15%	476%	-45%	-54%
Intangible Assets	4,268	3,751	1,204	1,525	1,013	14%	212%	-21%	51%	227%
Other Assets	61,586	95,063	139,760	172,576	57,457	-35%	-32%	-19%	200%	-30%
Total Assets	2,234,366	1,573,416	1,063,320	965,559	184,285	42%	48%	10%	424%	-57%
Current Liabilities	811,896	845,513	181,605	228,489	12,883	-4%	366%	-21%	1674%	-80%
Non-current Liabilities	0	-	190,139	185,615	-			2%		
Total Liabilities	811,896	845,513	371,744	414,104	12,883	-4%	127%	-10%	3114%	-82%
Capital Stock	741,467	501,563	501,563	501,563	361,563	48%	0%	0%	39%	-35%
Capital Surplus	514,529	36,268	36,268	36,268	1,944	1319%	0%	0%	1766%	0%
Retained Earnings	160,699	189,823	152,943	12,689	(192,588)	-15%	24%	1105%	-107%	-3%
Other Equity	1017	249	802	935	483	308%	-69%	-14%	94%	-109%
Non-controlling Interests	4758	-	-	-	-					
Equity	1,422,470	727,903	691,576	551,455	171,402	95%	5%	25%	222%	-52%

^{*} In Thousands of NT Dollars

INCOME STATEMENT

	FIVE-YEAR FINANCIAL SUMMARY							YOY		
ACCOUNT TITLE	2017	2016	2015	2014	2013	2017	2016	2015	2014	2013
Operating Revenue	\$2,235,424	\$2,373,215	\$1,394,382	\$631,302	\$153,459	-6%	70%	121%	311%	-46%
Gross Profit	303,535	338,427	235,327	87,901	(41,153)	-10%	44%	168%	-314%	-153%
Operating Income	175,448	215,647	148,482	26,422	(186,014)	-19%	45%	462%	-114%	83%
Non-operating income and expense	(19,807)	(12,485)	(4,672)	4,007	(9,388)	59%	167%	-217%	-143%	603%
Pre-Tax Income(Loss)	155,641	203,162	143,810	30,429	(195,402)	-23%	41%	373%	-116%	90%
Income from Continuing Operation	127,431	167,286	150,285	45,277	(190,633)	-24%	11%	232%	-124%	76%
Net Income (Loss)	127,431	167,286	150,285	45,277	(190,633)	-24%	11%	232%	-124%	76%
EPS	2.13	3.34	3.00	1.15	(5.27)	-36%	11%	161%	-122%	76%

^{*} In Thousands of NT Dollars

STATEMENT OF CASH FLOWS

INDEX	2017	2016	2015	2014	2013
Profit before income tax	\$155,641	\$203,162	\$143,810	\$30,429	(\$195,402)
Items not affect cash flow	0	0	0	0	0
Depreciation expenses	7,330	6,809	2,019	1,591	13,245
Amortization expenses	1,579	747	541	382	258
Bad debt expenses	0	0	0	2,667	25,965
Interest expenses	8,388	5,841	5,071	1,017	216
Interest income	(3,105)	(1,083)	(786)	(298)	(119)
Compensation cost of employee share options	2,621	0	0	6,191	0
Share of loss of associates	0	0	0	0	7,803
Loss on disposal of property, plant and equipment	0	0	59	(1,318)	(481)
Pension paid	0	0	0	0	(2,317)
Net gain on disposal of available-for-sale financial assets	0	0	0	0	(168)
Proceeds on sale of equity investments under equity method	0	0	0	0	(1,324)
Impairment loss recognized on financial assets measured at cost	0	0	0	0	6,081
Allowance for inventory valuation and obsolescence loss	0	0	0	0	92,068
Unrealized gain on the transactions with associates	4,268	0	0	0	0
Share of loss of associates	47	0	0	0	0
Unrealized net loss on foreign currency exchange	14,856	4,755	2,959	(2,682)	(678)

^{*} In Thousands of NT Dollars

INDEX	2017	2016	2015	2014	2013
Net (gain) loss on financial assets at fair value through profit or loss	0	0	0	(720)	0
Net loss on financial assets at fair value through profit or loss	0	180	980	0	0
Notes receivable	0	0	0	15,478	(14,308)
Notes receivable from related parties	246,705	(125,041)	(17,821)	(108,923)	0
Trade receivables	81,224	(127,839)	(588)	6,069	7,518
Trade receivables from related parties	30,190	16,859	29,628	(102,996)	10,130
Amounts due from customers for construction contracts	(261,156)	(239,703)	(160,969)	(205,860)	0
Inventories	0	3,022	(8,800)	7,316	34,269
Other current assets	(16,271)	(59,175)	(7,809)	(3,298)	3,484
Notes and trade payables	276,522	179,335	(23,885)	172,368	(27,550)
Trade payables from related parties	(119,592)	125,506	0	0	0
Amounts due to customers for construction contracts	144,418	10,805	(3,796)	3,873	0
Other payables	(15,184)	13,497	11,820	9,687	(8,808)
Provision non-current	0	0	0	0	(5,564)
Other current liabilities	(2,117)	2,376	166	(1,096)	(882)
Cash generated from operations	556,364	20,053	(27,401)	(170,123)	(56,564)
Interest received	3,105	1,083	781	296	119
Interest paid	(4,221)	(728)	(300)	(808)	(132)
Income tax paid	(675)	(83)	(73)	37	0
Net cash generated from (used in) operating activities	554,573	20,325	(26,993)	(170,598)	(56,577)
Acquisition of associates	(16,000)	0	0	0	0
Net cash inflow on acquisition of subsidiaries	4,162	0	0	0	0
Purchase of available-for-sale financial assets	0	0	0	0	(100,000)

^{*} In Thousands of NT Dollars

INDEX	2017	2016	2015	2014	2013
Proceeds from sale of available-for-sale financial assets	0	0	0	0	100,168
Net cash inflow on disposal of associates	0	0	0	0	17,295
Payments for property, plant and equipment	(739)	(2,971)	(23,439)	(900)	(4,318)
Proceeds from disposal of property, plant and equipment	0	0	0	4,212	947
Increase in refundable deposits	(370)	(739)	(1,003)	0	0
Decrease in refundable deposits	0	0	0	205	3,726
Payments for intangible assets	(2,096)	(3,294)	(220)	(894)	(961)
Increase in restricted assets	42,970	(81,945)	(5,329)	(103,245)	0
Increase in prepayments for equipment	(2,144)	0	0	0	0
Increase in other non-current assets	(218)	0	0	0	0
Net cash used in investing activities	25,565	(88,949)	(29,991)	(100,622)	16,857
Increase in short-term borrowings	(86,803)	86,803	0	31,041	(15,000)
Decrease in short-term borrowings	0	0	(31,041)	0	0
Issuance of convertible bonds	0	0	0	200,000	0
Increase in short-term bills payable	(49,932)	49,932	0	0	0
Issuance of cash dividends	(156,797)	(130,406)	(10,031)	0	0
Issuance of common stock for cash	538,330	0	0	320,176	0
Payments for transaction costs attributable to issue of debt instruments	(22,119)	0	0	(7,800)	0
Net cash generated from (used in) financing activities	222,679	6,329	(41,072)	543,417	(15,000)
EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	768	(553)	(132)	726	1,248
NET DECREASE IN CASH AND CASH EQUIVALENTS	803,585	(62,848)	(98,188)	272,923	(53,472)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	194,150	256,998	355,186	82,263	135,735
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	997,735	194,150	256,998	355,186	82,263

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ATE Energy is contracted to provide engineering, procurement and construction management services.

We are known by our outstanding performances. And we always try for the best and live up to the words - "Devoted working, wonderful ideas, and beneficial action".