

## RENESOLA LTD

### HOLDINGS IN COMPANY

ReneSola Ltd (“ReneSola” or the “Company”) announces that it has been notified of certain amendments to previously disclosed beneficial holdings in the Company.

The two largest shareholders in the Company are as follows:

Shareholder	No. of shares	% of issued share capital
Ruixin Holdings Ltd (“Ruixin”)	39,402,019	39.4%
Yuncaï Holdings Ltd (“Yuncaï”)	20,298,010	20.3%

These holdings were disclosed in the Company’s AIM admission document dated 3 August 2006 (after deducting the shares transferred to Mr. Bai Xiao Shu as set out in paragraph 4.8 of Part V of the AIM admission document) and have not changed since the Company’s admission to AIM on 8 August 2006 (“Admission”) (the “Shares”).

Ruixin and Yuncai, which are both companies incorporated and registered in the British Virgin Islands, are wholly owned by Li Xian Shou, the Chief Executive Officer of the Company, and Wu Yun Cai, the Chief Operating Officer of the Company, respectively.

Prior to Admission, Li Xian Shou and Wu Yun Cai entered into a trust agreement with Lian Zheng Min and Dong Xiang Jun dated 2 May 2006 (the “Agreement”).

Under the terms of the Agreement, Li Xian Shou and Wu Yun Cai agreed to hold a certain percentage of their shares in the Company (such percentages calculated before taking into account the placing of shares on Admission) on trust for Lian Zheng Min and Dong Xiang Jun (both of whom were at the date of the Agreement, at Admission and are currently directors of ReneSola’s principal trading subsidiary, Zhejiang Yuhui Solar Energy Source Co., Ltd).

Accordingly, the beneficial interests in the Shares as at the date of this announcement are as follows:

	Shares held beneficially through Ruixin	Shares held beneficially through Yuncai	Total Shares beneficially held	% beneficial interest in ReneSola's issued share capital
Li Xian Shou	24,477,012	-	24,477,012	24.5%
Wu Yun Cai	-	10,746,005	10,746,005	10.7%
Lian Zheng Min	13,731,007	-	13,731,007	13.7%
Dong Xiang Jun	1,194,000	9,552,005	10,746,005	10.7%

Total	39,402,019	20,298,010	59,700,029	59.7%
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The Agreement provides that:

- the legal ownership and voting rights attaching to all of the Shares are to be held by Li Xian Shou and Wu Yun Cai (such ownership and voting rights ultimately being controlled and exercised through Ruixin and Yuncai) whilst the beneficial interest and economic rights in those Shares referred to in the above table against their respective names are held by Lian Zheng Min and Dong Xiang Jun (the “Relevant Shares”);
- the trust will come to an end when the parties to the Agreement agree to sell the Relevant Shares; and
- during the AIM Rule 7 lock-in period, Lian Zheng Min and Dong Xiang Jun agree not to rescind the Agreement for whatever reason and furthermore agree in that period not to request the sale of the Relevant Shares.

At Admission, each of Li Xian Shou, Ruixin, Wu Yun Cai and Yuncai entered into lock-in deeds with ReneSola and Hanson Westhouse LLP (“HansonWesthouse”), the Company’s nominated adviser, under the terms of which the Shares cannot be sold for a period of 12 months from Admission except in very limited circumstances in accordance with AIM Rule 7. The parties to the lock-in deeds also agreed that for a further period of 12 months Ruixin and Yuncai would not dispose of any Shares without the consent of HansonWesthouse and that any such disposals would be effected through HansonWesthouse, subject to certain exceptions. These lock-in agreements remain in force.

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