

RENESOLA LTD

STATEMENT RE. SHARE PRICE MOVEMENT

The Directors of ReneSola Ltd (the 'Company') note the recent increase in the Company's share price.

On 30 September 2006, ReneSola released a trading update which provided details of the Company's revised capacity expansion plan. During this week, the Company is undertaking a non-deal roadshow in the US meeting with institutional investors. In addition, the Directors are aware that an initiating coverage research report has been released on the Company today by a major investment bank.

The Company is not aware of any other reason for the increase in the share price.

Enquiries:

Charles Ryland/Suzanne Brocks/Catherine Breen

Buchanan Communications

Tel: +44 20 7466 5000

Tim Feather

Hanson Westhouse LLP

Tel: +44 113 246 2610

Email: tim.feather@hansonwesthouse.co