



December 1, 2010

**ReneSola Ltd ADR Issuance Guidance Notes following the delisting of Depository Interest (“DI”) from AIM on November 30, 2010**

ReneSola ADR	ISIN US75971T1034	(DTC eligible)
ReneSola NPV Depository Interests (DIs)	ISIN VGG7500C1068	(Formerly CREST eligible)
ReneSola NPV Ordinary Shares	ISIN VGG7500C1068	(Certificated)

Shareholders who by the close of business in the United Kingdom on November 30, 2010 have not made arrangements for their Shares to be converted into ADSs will automatically be sent a Physical Certificate of Shares (“Physical Shares”). Shareholders who received Physical Shares resulting from ReneSola’s delisting of its DIs from AIM, the market operated by London Stock Exchange and wish to receive American Depository Shares (“ADSs”) in order to trade their ADSs on the New York Stock Exchange (NYSE) must arrange for:

1. The reregistration of the Physical Shares in the name of BNY (Nominees) Limited
2. Deliver the reregistered Physical Shares to BNY Mellon
3. Provide BNY Mellon with ADS delivery instructions
4. Provide BNY Mellon with a completed and signed Deposit Certification
5. Arrange for the payment of ADS issuance fees

Detailed instructions for the above five steps are provided as follows. To ensure timely delivery of the ADSs, the following steps must be followed.

**Step 1 - Reregistration of Physical Shares**

In order to reregister Physical Shares, holders must complete the enclosed stock transfer form and Physical Shares should be sent to Capita Registrars at the address listed below.

Transfer Processing Department  
Capita Registrars  
The Registry  
34 Beckenham Road  
Beckenham  
Kent  
BR3 4TU

The Physical Shares must be reregistered as follows:

BNY (Nominees) Limited  
One Canada Square  
London  
E14 5AL

Queries relating to the reregistration of Physical Shares may be directed to **Louise Connell** at Capita Registrars at Tel: 020 8639 1050 or by email to [lconnell@capitaregistrars.com](mailto:lconnell@capitaregistrars.com)/ [shand@capitaregistrars.com](mailto:shand@capitaregistrars.com).

## **Step 2 - Delivery of the Physical Shares**

The reregistered Physical Shares are required to be delivered to:

Raymond Haskew/ Paul McKie/ Robin Cummins  
Manchester Safe Custody Group  
BNY Mellon  
One Piccadilly Gardens  
Manchester  
M1 1RN

## **Step 3 – ADS Delivery Instructions**

Holders are required to provide proper delivery instructions of their ADSs to BNY Mellon. Holders may receive ADSs in the form of book-entry or in physical certificate. Non-receipt or incomplete delivery instructions will result in the delay of delivery of ADSs.

For those holders who wish to receive ADSs in book-entry form, holders can either email or enclose a hard copy of the delivery details with the Physical Shares to the BNY Mellon Safe Custody Operations (both email and mail addresses are provided below) with a pdf format document detailing to which Depository Trust Company (“DTC”)/ Euroclear Bank/ Clearstream Bank/ CREST participant account the ADSs are to be delivered. Please refer to Exhibit A for a sample book-entry delivery instruction template.

For those holders who wish to receive ADSs in physical certificated form, holders can also either email or enclose a hard copy of the delivery details with the Physical Shares to BNY Mellon Safe Custody Operations with a pdf format document detailing how the ADSs should be registered and where to deliver the physical certificate. Please refer to Exhibit B for a sample registration instruction template.

ADS delivery instructions as described above may be sent by email or mail to the following addresses. Should you have any questions relating to the deposit of the reregistered Physical Shares, the following individuals at The Bank of New York Manchester Safe Custody Group may also be contacted.

Raymond Haskew/ Paul McKie/ Robin Cummins  
Manchester Safe Custody Group  
BNY Mellon  
One Piccadilly Gardens  
Manchester  
M1 1RN

Raymond Haskew  
Email: raymond.a.haskew@bnymellon.com  
Tel: +44 161 687 3390

Paul McKie  
Email: paul.mckie@bnymellon.com  
Tel: +44 161 687 3094

Robin Cummins  
Email: robin.cummins@bnymellon.com  
Tel: ++44161 687 3465

## **Step 4 – Completion of Deposit Certification**

Holders are required to sign the enclosed Deposit Certification (Exhibit C). Please complete and send the Deposit Certification to via fax at +1 732 667 9102 to the settlement team at the Depository Receipts Division. Please ensure to attention the fax to “DR Settlements”.

### Step 5 – ADS issuance fees

Holders will be required to pay US\$5.00 per 100 ADSs prior to the delivery of ADSs. Payment can be arranged through DTC/ Euroclear/ Clearstream Bank/ CREST if delivery of ADSs is requested to be in the book-entry form. Alternatively, payment may be sent by wire or check drawn from a U.S. Bank. Please refer to Exhibit B for wire or check payment details.

Upon safe receipt of the reregistered Physical Shares, all of the above required documents, and ADS issuance fees, BNY Mellon Safe Custody Operations will provide the necessary confirmation to the Depositary Receipt Division who will create and distribute the ADSs through DTC/ Euroclear Bank/ Clearstream Bank/ CREST to the specified participant account or issue a physical certificate. Once BNY Mellon Safe Custody Operations has received the reregistered Physical Shares and all the necessary requirements as described above, ADSs can be expected to be issued as soon as practicable if delivery is to DTC/ Euroclear Bank/ Clearstream Bank/ CREST. For ADSs requested to be issued in physical certificated form, a three U.S. business days turnaround time will be required.

It is expected that the general conversion process should take approximately five U.S. business days to complete provided that all documents as described above are in order.

For more detailed information regarding the delisting of ReneSola's DIs on AIM, kindly refer to the AGM Summary page in the Investor Relations section of the Company's website at <http://www.renesola.com>.

For additional information, please visit our website at [www.adrbny.com](http://www.adrbny.com) or contact:

Ian Pledger  
Office: + 44 (0) 207 964 6083  
Email: [ian.pledger@bnymellon.com](mailto:ian.pledger@bnymellon.com)

Patrick Small  
Office: +1 212 815 2231  
Email: [patrick.small@bnymellon.com](mailto:patrick.small@bnymellon.com)

Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by The Bank of New York, and are subject to investment risks including possible loss of principal amount invested. This announcement and the information contain herein is provided for general informational purposes only. The Bank of New York does not warrant or guarantee the accuracy, timeliness or completeness of this information. We provide no advice or recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. An offering is made by means of a prospectus only. The Bank of New York is regulated by the FSA.

## Exhibit A – Delivery of ADSs in Book-Entry Form to a Broker

**Note to Shareholder:** This DR delivery instruction is to be furnished by the shareholder or the shareholder's representing broker or depositing agent. Please ensure to print this on letterhead if from a corporate entity.

If the shareholder is an affiliate of ReneSola Ltd, only restricted ADSs in physical certificated form may be issued. Please refer to Exhibit B instead.

Fees are USD5 per 100 ADSs. Fees can be paid in the following form:

- Through broker in the settlement form of "Delivery vs. Payment"
- Wire Payment: The Bank of New York Mellon Corporation, ABA# 021000018, Attention: Depository Receipts Division, Reference #: <ReneSola, shareholder name and number of ADSs>
- Check in U.S. dollars drawn on a U.S. bank payable to: The Bank of New York Mellon Corporation, DR Division, 101 Barclay Street - 15E, New York, NY. Attention: ADR Settlement

<Date>

To: Raymond Haskew/ Paul McKie/ Robin Cummins  
Manchester Safe Custody Group  
The Bank of New York Mellon  
One Piccadilly Gardens  
Manchester  
M1 1RN

Contact – Raymond Haskew (Tel: +44 (0) 161 725 3390/ email: [raymond.a.haskew@bnymellon.com](mailto:raymond.a.haskew@bnymellon.com)), Paul McKie (Tel: +44 (0) 161 687 3094/ email: [paul.mckie@bnymellon.com](mailto:paul.mckie@bnymellon.com)), Robin Cummins (Tel: +44 (0) 161 687 3465/ email: [robin.cummins@bnymellon.com](mailto:robin.cummins@bnymellon.com))

Shareholder: <please insert name of shareholder>  
ADR CUSIP: 75971T103

Re: Transfer of Ordinary Shares of [ReneSola Ltd](#) into the form of ADSs to Brokerage Account.

Please use this form as authorization to transfer <please insert # of ADSs here> ADSs equivalent of [ReneSola Ltd](#) ordinary shares as follows:

**Note to Shareholder:** Each ADS is equivalent to two ordinary shares. Therefore, shareholders are required to deposit only an ordinary share amount that is evenly divisible by two. Failure to do so may result in a delay in the delivery of the ADSs.

- DTC/ Euroclear/ Clearstream/CREST participant name: \_\_\_\_\_
- DTC/ Euroclear/ Clearstream/CREST participant number: \_\_\_\_\_
- Beneficial account name with DTC/ Euroclear/ Clearstream/CREST participant, if applicable: \_\_\_\_\_
- Beneficial account number with DTC/ Euroclear/ Clearstream/CREST participant, if applicable: \_\_\_\_\_
- Additional references on ADS delivery if any: \_\_\_\_\_
- DTC/ Euroclear/ Clearstream/CREST participant contact if applicable: <include name, telephone and fax number, and email address>

Authorized by:

<Shareholder>

\_\_\_\_\_

Countersign

<Representing broker/ depositing agent>

\_\_\_\_\_

## Exhibit B - Delivery of ADSs in Physical Certificate Form

**Note to Shareholder:** This DR delivery instruction is to be furnished by the shareholder or the shareholder's representing broker or depositing agent. Please ensure to print this on letterhead if from a corporate entity.

**Applicable to Affiliates only:** If the issuance of ADSs is to an affiliate of ReneSola Ltd, a restrictive legend will be placed on the certificate. Therefore, please indicate on the subject line below to issue in "the form of Physical Stock Certificate with restrictive legend". Removal of the restriction will need to comply with US securities regulations under Rule 144.

Fees are USD5 per 100 ADSs. Fees can be paid in the following form:

- **Wire Payment:** The Bank of New York Mellon Corporation, ABA# 021000018, Attention: Depository Receipts Division - Reference #: <ReneSola, shareholder name and number of ADSs>
- **Check in U.S. dollars drawn on a U.S. bank payable to:** The Bank of New York Mellon Corporation, DR Division, 101 Barclay Street - 15E, New York, NY. Attention: ADR Settlement

<Date>

To: Raymond Haskew/ Paul McKie/ Robin Cummins  
Manchester Safe Custody Group  
The Bank of New York Mellon  
One Piccadilly Gardens  
Manchester  
M1 1RN

Contact – Raymond Haskew (Tel: +44 (0) 161 725 3390/ email: [raymond.a.haskew@bnymellon.com](mailto:raymond.a.haskew@bnymellon.com)), Paul McKie (Tel: +44 (0) 161 687 3094/ email: [paul.mckie@bnymellon.com](mailto:paul.mckie@bnymellon.com)), Robin Cummins (Tel: +44 (0) 161 687 3465/ email: [robin.cummins@bnymellon.com](mailto:robin.cummins@bnymellon.com))

Shareholder: <please insert name of shareholder>  
ADR CUSIP: 75971T103

Re: Transfer of Ordinary Shares of [ReneSola Ltd](#) into ADSs in the form of Physical Stock Certificate

Please use this form as authorization to issue a physical stock certificate of <please insert # of ADSs> ADSs equivalent of [ReneSola Ltd](#) ordinary shares as follows:

**Note to Shareholder:** Each ADS is equivalent to two ordinary shares. Therefore, shareholders are required to deposit only an ordinary share amount that is evenly divisible by two. Failure to do so may result in a delay in the delivery of the ADSs.

- Name of Registrant: \_\_\_\_\_
- Address of Registrant: \_\_\_\_\_
- Tax ID, if applicable: \_\_\_\_\_

Please mail the certificate to the following address:

Name of recipient (i.e. broker if applicable) \_\_\_\_\_  
Address: \_\_\_\_\_  
Attn: \_\_\_\_\_  
Telephone of recipient: \_\_\_\_\_

Authorized by:

<Shareholder>

\_\_\_\_\_

Countersign

<Representing broker/ depositing agent>

\_\_\_\_\_

Exhibit C

Certification of Acquirors of Receipts Upon Deposit of Shares  
Pursuant to Section 2.2 of the Deposit Agreement

We refer to the Deposit Agreement, dated as of January 28, 2008 (the "Deposit Agreement"), among RENESOLA LTD (the "Issuer"), THE BANK OF NEW YORK MELLON, as Depositary, and Owners and Holders of American Depositary Shares (the "Receipts") issued thereunder. Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. This certification is furnished in connection with the deposit of Shares and issuance of American Depositary Shares to be evidenced by one or more Receipts pursuant to Section 2.2 of the Deposit Agreement.
2. We certify that either:
  - A. We are, or at the time the Shares are deposited and at the time the Receipts are issued will be, the beneficial owner of the Shares and of the American Depositary Shares evidenced by such Receipt or Receipts, and (i) we are not an affiliate of the Issuer or a person acting on behalf of such an affiliate, (ii) the Shares are not "Restricted Securities" as defined in the Deposit Agreement, and the deposit of the Shares and issuance of the Receipts is not restricted for purposes of the U.S. Securities Act of 1933, as amended, and (iii) we acquired the Shares to be deposited outside the United States (within the meaning of Regulation S).

-OR-

- B. We are a broker-dealer acting on behalf of our customer; our customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the Receipt or Receipts are issued will be, the beneficial owner of the Shares and of the American Depositary Shares evidenced by such Receipt or Receipts, and (i) it is not an affiliate of the Issuer or a person acting on behalf of such an affiliate, (ii) the Shares are not "Restricted Securities" as defined in the Deposit Agreement, and the deposit of the Shares and issuance of the Receipts is not restricted for purposes of the U.S. Securities Act of 1933, as amended, and (iii) it acquired the Shares to be deposited outside the United States (within the meaning of Regulation S).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By: \_\_\_\_\_

Name:

Title:

Number of ADS:

Dated:

