10 January 2008

ReneSola Ltd Files Registration Statement for Initial Public Offering in United States

ReneSola Ltd ("ReneSola" or the "Company"), a leading Chinese manufacturer of solar wafers for the photovoltaic industry, announces that on 9 January 2008 the Company filed a registration statement on Form F-1 (the "F-1 Registration Statement") with the U.S. Securities and Exchange Commission relating to an initial public offering (the "Offering") of American Depositary Shares ("ADSs") in the United States.

The Company has filed an application to have the ADSs listed on The New York Stock Exchange under the symbol "SOL". The Company will make application for the shares underlying the ADSs to be sold in the Offering to be admitted to trading on the AIM market of the London Stock Exchange ("AIM").

The Company intends to use net proceeds of the Offering for the following purposes:

- to expand the Company's solar wafer manufacturing facilities and purchase additional equipment for its wafer capacity expansion plan in 2008;
- to invest in polysilicon manufacturing production in 2008; and
- the remaining amount to pay or prepay for raw materials and for other general corporate purposes.

Credit Suisse and Deutsche Bank Securities are joint bookrunners for the Offering. The Company's F-1 Registration Statement is available from the SEC website at http://www.sec.gov/Archives/edgar/data/1417892/000119312508003845/df1.htm

The Offering will be made only by means of a prospectus.

This press release is not an offer of securities of ReneSola for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the issuer and its management, as well as financial statements. ReneSola is in the process of registering the public offering in the United States.

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