

RENESOLA LTD

TRADING UPDATE

ReneSola Ltd (the “Company”) (AIM: SOLA), a leading manufacturer of silicon wafers for the photovoltaic industry, announces an update on current trading.

Production output and monocrystalline furnace modifications

In April ReneSola indicated planned production output of 25 MW in the second quarter, increasing from 15.3 MW in the first quarter. The Company now announces that production for the second quarter was approximately 23 MW.

The primary reason for the modest shortfall is the effect of modification work carried out on some of ReneSola’s monocrystalline furnaces during the second quarter. The modifications have been made to provide ReneSola with the ability to manufacture larger wafers of 156mm x 156mm in addition to the standard 125mm x 125mm wafers for which the furnaces were initially designed. Whilst the market for 125mm x 125mm wafers remains strong, ReneSola has noted recent increasing demand for 156mm x 156mm wafers. Having completed this work, ReneSola has started manufacturing the larger wafers. ReneSola may modify further monocrystalline furnaces in the future if demand for 156mm x 156mm wafers becomes stronger.

The cost of the modifications was not significant, but the furnaces in question needed to be shut down with a consequent effect on the production output. No adjustments are required to the Company’s wafer slicing equipment.

Producing both sizes of wafers, ReneSola believes it is now better positioned to serve the requirements of customers and to improve productivity further.

Feedstock procurement

ReneSola continues to expand its raw material supply channels through various measures including strengthening its ties with a number of leading global silicon manufacturers. The Company is pleased to announce that it will start tolling manufacturing equivalent to approximately 10 MW of output during the third quarter. This represents new tolling production in addition to that previously disclosed.

New monocrystalline facility

ReneSola is on track to implement its 2007 capacity expansion announced on 7 June 2007. The construction of a new 43,000 m² facility which will house the new monocrystalline furnaces and related wire saws started in June and is expected to be completed in December 2007.

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