

RENESOLA LTD

**NOTICE OF REPURCHASE OF NOTES
AT OPTION OF HOLDERS**

**4.125% CONVERTIBLE SENIOR
NOTES DUE 2018**

CUSIP Number 75971T AA1¹

**The Holders' option to require the Company to repurchase the Notes expires at 5 p.m.,
New York City time, on March 14, 2016.**

To the Holders of the 4.125% Convertible Senior Notes due 2018 (the "Notes") of ReneSola Ltd (the "Company"):

The Company and The Bank of New York Mellon, as trustee (the "Trustee"), are parties to the Indenture, dated as of March 15, 2011 (the "Indenture"), concerning the Notes. This Notice is being delivered to the Trustee and the holders of record of the Notes pursuant to Section 15.01 of the Indenture. Capitalized terms used but not otherwise defined in this Notice have the meanings given to them in the Indenture.

Holders of the Notes may require the Company to repurchase for cash on March 15, 2016 (the "Repurchase Date") all of such Holder's Notes, or any portion thereof that is an integral multiple of \$1,000 principal amount, subject to the terms and conditions of the Indenture (the "Repurchase Right"). The Company states that:

- (i) The Repurchase Right expires at 5 p.m., New York City time, on March 14, 2016 (the "Repurchase Expiration Time").
- (ii) The repurchase price (the "Repurchase Price") for the Notes shall be an amount in cash equal to one hundred percent (100%) of the principal amount of the Notes to be so repurchased, plus accrued and unpaid interest, if any, to, but excluding, the Repurchase Date in respect of which a repurchase notice (in the form attached hereto as Exhibit A) is given (the "Repurchase Notice"), *provided* that any such accrued and unpaid interest shall be paid to the Holders of such Notes at the close of business on March 1, 2016, the Regular Record Date immediately preceding the Repurchase Date.

¹ The CUSIP number is included solely for the convenience of the holders of Notes. Neither the Company nor the Trustee shall be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness with respect to the Notes or as indicated in this notice.

- (iii) The addresses for the Conversion Agent and Paying Agent are as follows:

Conversion Agent:

The Bank of New York Mellon
Corporate Trust – Reorganization Unit
111 Sanders Creek Pkwy
East Syracuse, NY 13057

Paying Agent:

The Bank of New York Mellon
Corporate Trust – Reorganization Unit
111 Sanders Creek Pkwy
East Syracuse, NY 13057

- (iv) The Notes with respect to which a Repurchase Notice has been delivered by a Holder may be converted only if the Holder withdraws the Repurchase Notice in accordance with the terms of the Indenture.
- (v) A Holder will be entitled to withdraw its election in the Repurchase Notice if the Paying Agent receives, prior to 5 p.m., New York City time, on March 14, 2016, a written notice specifying: (A) the name of such Holder, (B) a statement that such Holder is withdrawing its election to have the Notes repurchased by the Company on such Repurchase Date pursuant to Section 15 of the Indenture, (C) the certificate number(s) of such Notes to be so withdrawn, if such Notes are certificated, (D) the principal amount of such Notes to be so withdrawn, which amount must be \$1,000 or an integral multiple thereof, and (E) the principal amount, if any, of such Notes that remain subject to the Repurchase Notice delivered by such Holder in accordance with Section 15 of the Indenture, which amount must be \$1,000 or an integral multiple thereof. If the Notes are Global Notes, the notice to withdraw must comply with appropriate procedures of the Depository.
- (vi) In accordance with Section 15.01 of the Indenture, to effect the repurchase of the Notes, the Holder thereof must:
- (A) deliver to the Paying Agent a duly completed Repurchase Notice, if the Notes are Physical Notes, or in compliance with the Depository's procedures for surrendering interests in Global Notes, if the Notes are Global Notes, in each case prior to 5 p.m., New York City time, on March 14, 2016; and
- (B) deliver the Notes, if the Notes are Physical Notes, to the Paying Agent at any time after delivery of the Repurchase Notice (together with all necessary endorsements) at the Corporate Trust Office of the Paying Agent, or effect book-entry transfer of the Notes, if the Notes are Global Notes, in compliance with the procedures of the Depository, in each case such delivery being a condition to receipt by the Holder of the Repurchase Price therefor.

The Repurchase Price for any Note in respect of which a Repurchase Notice has been given and not withdrawn will be paid as promptly as practicable, but no later than the later of the Repurchase Date and the time of book-entry transfer or the delivery of such Note to the Paying Agent by the Holder thereof in the manner requirement by Section 15 of the Indenture (together with all necessary endorsements).

On and after such Repurchase Date, such Notes subject to repurchase will cease to be outstanding, interest on such Notes subject to repurchase pursuant to Section 15 of the Indenture will cease to accrue, and all rights of the Holders of such Notes shall terminate, other than the right to receive, in accordance with the Indenture, the Repurchase Price payable as provided in Section 15 of the Indenture.

Holder of the Notes should refer to the Indenture for a complete description of repurchase procedures and direct any questions concerning the mechanics of repurchase to the Trustee by calling Joseph Lai at +852 2840 6611.

Dated February 16, 2016

RENESOLA LTD

/s/ Xianshou Li
Xianshou Li
Chief Executive Officer

Exhibit A

REPURCHASE NOTICE

To: RENESOLA LTD

THE BANK OF NEW YORK MELLON, as Paying Agent

The undersigned registered owner of this Note hereby acknowledges receipt of a notice from ReneSola Ltd (the "Company") regarding the right of Holders to elect to require the Company to repurchase the entire principal amount of this Note, or the portion thereof (that is \$1,000 principal amount or an integral multiple thereof) below designated, in accordance with Section 15.01 of the Indenture referred to in this Note, at the Repurchase Price to the registered Holder hereof.

In the case of certificated Notes, the certificate numbers of the Notes to be purchased are as set forth below:

Certificate Number(s): _____

Dated: _____

Signature(s)

Social Security or Other Taxpayer
Identification Number

Principal amount to be repaid (if less than all):
\$_____,000

NOTICE: The above signature(s) of the Holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.