

RENESOLA LTD

TRADING UPDATE

ReneSola Ltd (“ReneSola” or the “Company”) (AIM: SOLA), a leading manufacturer of wafers for the photovoltaic industry, is pleased to provide an update on its production capacity expansion and the agreement of key sales contracts.

2006 Production Capacity Expansion

All 54 additional monocrystalline furnaces planned for 2006 are now in full production, bringing the total number of furnaces currently in operation to 90, which is equivalent to an installed capacity of 80 MW per annum.

The first wire saw for the slicing of ingots into wafers has also now been fully commissioned and is now fully operational. A further four wire saws are currently being installed. ReneSola has placed orders for an additional 19 wire saws which will be delivered by the end of 2006. When all 24 wire saws are in full operation, the Group will be able to slice all of the ingot output from the 90 furnaces.

Long Term Sales Contracts

In addition to the long term sales contracts signed with Jiangsu Linyang Solarfun Co. Ltd and Motech Industries Inc. in July 2006, the Company has recently signed a number of long term sales contracts, resulting in over 90 per cent. of the existing production capacity of 80 MW being pre-sold for 2007. The contracts include:

- A five year contract with Suntech Power Co. Ltd. for the supply of 20 MW of wafers in 2007 and 50 MW each year from 2008 to 2011;
- A three year contract with CEEG Nanjing PV-Tech Co. Ltd. for the supply of 10 MW of wafers in 2007 and 20 MW in each of 2008 and 2009; and
- A three year contract with JingAo Solar Co. Ltd. for the supply of approximately 5.8 MW of wafers in 2007 and at least that amount in each of 2008 and 2009.

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