SOLARFUN POWER HOLDINGS CO., LTD.

FORM 6-K

(Report of Foreign Issuer)

Filed 08/27/08 for the Period Ending 08/27/08

Telephone 86-21-6393 8318

CIK 0001371541

Symbol SOLF

SIC Code 3674 - Semiconductors and Related Devices

Industry Electronic Instr. & Controls

Sector Technology

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the Month of August, 2008

Commission File Number 1-33208

SOLARFUN POWER HOLDINGS CO., LTD

666 Linyang Road Qidong, Jiangsu Province 226200 People's Republic of China

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F |X| Form 40-F |_|

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).)

Yes |_| No |X|

(Indicate by check mark if the registrant is submitting the Form 6-K iin paper as permitted by Regulation S-T Rule 101(b)(7).)

Yes |_| No |X|

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes | No |X|

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-)

Solarfun Power Holdings Co., Ltd. (the "Registrant") is furnishing under the cover of Form 6-K:

 $99.1\ SOLARFUN\ POWER\ HOLDINGS\ CO., LTD., SOLARFUN\ REPORTS\ SECOND\ QUARTER\ 2008\ RESULTS$

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SOLARFUN POWER HOLDINGS CO., LTD

Date: August 27, 2008 By: /s/ Harold Hoskens

Name: Harold Hoskens

Title: CEO

Solarfun Reports Second Quarter 2008 Results

SHANGHAI, China--(BUSINESS WIRE)--Solarfun Power Holdings Co., Ltd. ("Solarfun" or "the Company") (NASDAQ:SOLF), an established vertically integrated manufacturer of silicon ingots and photovoltaic (PV) cells and modules in China, today reported its unaudited financial results for the second quarter ended June 30, 2008.

2008 SECOND QUARTER RESULTS

- Net revenue was RMB 1.35 billion (US\$ 197.1 million), an increase of 12.7% from the first quarter of 2008, and 192.2% from the second quarter of 2007.
- PV module shipments reached 43.1 MW, an increase of 162% from the second quarter of 2007. Solarfun also shipped 5 MW of cells with specification levels that are different than the Company's mainstream business.
- Average selling price ("ASP") improved to US\$4.17 from US\$4.07 in the first quarter of 2008. Business in Europe remained robust, with Germany, Spain and France accounting for 56%, 33% and 5% of net revenues, respectively.
- Gross profit was RMB 185.6 million (US\$ 27.1 million), an increase of 163.7% from the second quarter of 2007.
- Gross margin decreased to 13.7% from 15.8% in the first quarter of 2008. The figure was in line with the Company's guidance and was primarily due to higher polysilicon and wafer costs.
- Operating profit was RMB 116.4 million (US\$ 17.0 million), an increase of 306.6% from the second quarter of 2007. Operating margins decreased to 8.6% from 11.8% in the first quarter of 2008 as the Company returned to more normal levels of spending to support growth, including a nearly RMB 2.9 million sequential increase in research and development expenses.
- Interest expense rose over RMB 25.5 million (US\$ 3.7 million) from the second quarter of 2007 to RMB 28.1 million (US\$ 4.1 million) due to increased bank borrowings and the Company's convertible senior notes offering earlier in the year.
- Currency gain was RMB 4.1 million (US\$ 0.6 million) as a result of the appreciation of the RMB relative to the U.S. dollar.
- Net income was RMB 78.1 million (US\$ 11.4 million), a 285.2% increase over the second quarter of 2007.
- Earnings per basic ADS were RMB 1.62 (US\$ 0.24).

Harold Hoskens, CEO of Solarfun, noted "We are pleased with the progress achieved during the second quarter as we continued to see healthy demand and firm pricing. The tight supply and higher costs for polysilicon and wafers constrained both our top and bottom line growth, and our gross margins. This is a temporary situation with visibility improving on both measures during the second half of 2008, most notably during the fourth quarter. A number of important initiatives were completed following the close of the quarter which position us for continued growth going forward."

FINANCIAL POSITION

As of June 30, 2008, the Company had cash and cash equivalents of RMB 557.7 million (US\$ 81.3 million) and working capital of RMB 2.2 billion (US\$ 322.7 million). Total bank borrowings were RMB 1.28 billion (US\$ 186.8 million), remaining relatively constant with the levels of the first quarter of 2008. Subsequent to the end of the second quarter of 2008, the Company raised US\$ 71.9 million in net proceeds from a sale of 5,421,093 ADSs pursuant to a sales agency agreement with Morgan Stanley & Co. Inc.

The Company continued to improve its working capital management with improved inventory and accounts receivable management. Net accounts receivable were RMB 442.2 million (US\$ 64.5 million). Days Sales Outstanding (DSOs) continued to improve to 37 days, down from 41 days in the first quarter of 2008. Inventories of RMB 823.4 million (US\$ 120 million) were relatively constant with last quarter and inventory turnover days improved to 63 days versus 104 days from the same period in 2007.

* Capital outlays during the second quarter totaled US\$ 57.2 million, of which US\$ 42.4 million was for capital expenditures and US\$ 14.8 million was for pre-payments to suppliers.

SIGNIFICANT SECOND QUARTER EVENTS

- Signed an 8-year, 1.2 gigwatt ("GW") contract for virgin polysilicon with GCL Silicon Technology.
- Purchased the remaining 48% interest in Jiangsu Yangguang Solar (a silicon ingot producer) that the Company did not already own.

SUBSEQUENT EVENTS

Following the close of the second quarter of 2008, the Company made a number of announcements, including:

- Completed and successfully initiated production on four new manufacturing lines, increasing nameplate capacity by 120 MW to 360 MW.
- Began early stage operation of an expanding wire saw facility at the Company's manufacturing facility in Qidong.
- Signed a 47 MW sales contract to supply PV modules to Schuco International KG between December 2008 and October 2009, with installations targeted for the Middle East and south-east Europe.
- Signed a 30 MW sales contract to supply PV modules to Martifer Solar Sistemas Solares, a leading solar project developer, installer and producer in Europe, from January through December 2009.
- Concluded a letter-of-intent ("LOI") with Q-Cells AG for a three-year module supply agreement for the purchase by Q-Cells of no less
 than 100 MW of PV modules per annum using PV cells Q-Cells will provide from 2009 through 2011. The Company and Q-Cells
 intend to enter into an agreement to exchange technology to further enhance the development of highly efficient and low cost PV
 modules.

BUSINESS OUTLOOK

Based on current operating trends and other conditions, the Company's outlook is as follows:

For the remainder of 2008, management expects:

- Continued strong demand. Based on contracted sales volume, guidance for 2008 shipments has been raised from 160-180 MW to 175-190 MW. In constant Euro terms (the currency in which the majority of the Company's sales are recorded) pricing is expected to be relatively stable for the remainder of the year.
- Gross margins for the second half of 2008 are expected to improve from levels seen in the second quarter of 2008, although the Company expects that polysilicon and wafer pricing will continue to be high during the third quarter of 2008. Margin improvements from lower supply costs and other benefits related to greater vertical integration are expected to become more meaningful during the fourth quarter of 2008.
- Operating expenses as a percent of revenues are expected to remain in the 5-6 % range.
- Capital expenditures for the remainder of 2008 are anticipated to approach US\$ 90 million, and an additional \$70-\$80 million for supplier prepayments and the LYG equity acquisition. Cash on hand and access to additional commercial debt is viewed as adequate to fund the Company's capital outlays for the remainder of 2008.

For the Full Year 2009, management expects:

- Total shipments to rise 50% from the revised full-year guidance range of 175-190 MW for 2008. The Company has good visibility on 200 MW of contracted sales volume for 2009, one-half of which is secured through signed contracts.
- ASP's to decline 5-10% from the expected full-year 2008.
- The Company's polysilicon and wafer needs are 100% secured, of which approximately two thirds are in the form of long-term contracts.
- Through the reduction in polysilicon-related costs and the benefits of vertical integration, the Company foresees the potential to improve gross margins 500 basis points for full-year 2009.
- Management's current projections call for a further 120 MW of integrated cell and module capacity expansion in 2009. A further 100MW of module capacity will be added and dedicated to the Company's aforementioned arrangement with Q-Cells.
- These projections assume constant currencies (Euro vs. US Dollar), management's ability to execute its vertical integration ramp, and to a lesser extent, dependence on raw material suppliers meeting contractual obligations for timely delivery.

Harold Hoskens concluded, "We are on track for a solid year of growth in 2008 and have positioned ourselves for meaningful progress in 2009. Although near-term supply constraints and higher costs persist, we see visibility for better conditions beginning in the fourth quarter of this year and further improvements throughout 2009. Demand is good. Our brand is growing worldwide. Customers recognize our low-cost and high quality manufacturing platform and are contracting their production needs with us. We are secure in our supply needs for next year and our vertical integration strategy will begin to show meaningful benefits starting in the final quarter of this year."

Conference Call:

Management will host a conference call to discuss the results at 8:00 am U.S. Eastern Time (8:00 pm Shanghai time) on August 27, 2008.

The dial-in details for the live conference call are as follows:

- U.S. Toll Free Number: +1 866 713 8563

- International dial-in number: +1 617 597 5311

- China Toll Free Number: 10 800 130 0399

Passcode: SOLF

A live webcast of the conference call will be available on the investor relations section of the Company's website at: http://www.solarfun.com.cn. A replay of the webcast will be available for one month.

A telephone replay of the call will be available for twenty-four hours after the conclusion of the conference call. The dial-in details for the replay are as follows:

- U.S. Toll Free Number: +1 888 286 8010

- International dial-in number: +1 617 801 6888

Passcode: 42684940

Foreign Currecy Conversion

The conversion in this release of Renminbi into U.S. dollars is made solely for the convenience of the reader, and is based on the noon buying rate in The City of New York for cable transfers of Renminbi as certified for customs purposes by the Federal Reserve Bank of New York as of June 30, 2008, which was RMB6.8591 to US\$1.00. No representation is intended to imply that the Renminbi amounts could have been, or could be, converted, realized or settled into U.S. dollars at that rate on March 31, 2008, or at any other date. The percentages stated in this press release are calculated based on Renminbi amounts.

ADSs used in computation

SOLARFUN POWER HOLDINGS CO., LTD. CONSOLIDATED STATEMENTS OF OPERATIONS

(Amounts in thousands of Renminbi ("RMB") and U.S. dollars ("US\$"), except for number of shares and per share data)

	For the three months ended			
	June 30	March 31	June 30	June 30
	2007	2008	2008	2008
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RMB	RMB	RMB	USD
Net revenue				
Photovoltaic modules	462,283	1,151,507	1,233,527	179,838
Photovoltaic cells	501	29,734	104,217	15,194
PV modules processing	-	-	3,229	471
Raw materials	-	18,088	11,220	1,636
Total net revenue	462,784	1,199,329	1,352,193	197,139
Cost of revenue	(201.055)	(0.55, 500)	(1.056.012)	(154,000)
Photovoltaic modules	(391,855)	(965,588)	(1,056,912)	(154,089)
Photovoltaic cells	(559)	(27,918)	(97,244)	(14,177) (176)
PV modules processing Raw materials	-	(15,762)	(1,208) (11,273)	(1,644)
Naw materials		(13,702)	(11,273)	(1,044)
Total cost of revenue	(392,414)	(1,009,268)	(1,166,637)	(170,086)
Gross profit	70,370	190,061	185,556	27,053
Operating expenses				
Selling expenses	(13,014)	(21,055)	(26,482)	(3,861)
G&A expenses	(18,739)	(22,520)	(34,956)	(5,096)
R&D expenses	(9,985)	(4,784)	(7,697)	(1,122)
	(5,500)	(1,7,01)	(1,021)	(-,)
Total operating expenses	(41,738)	(48,359)	(69,135)	(10,079)
Operating profit	28,632	141,702	116,421	16,974
	(2.604)	(26.660)	(20.140)	(4.104)
Interest expenses	(2,694)	(26,669)	(28,148)	(4,104)
Interest income	4,159	2,381	1,368	199
Exchange gain / (losses) Other income	(10,371) 2,208	19,430 2,011	4,136	603 639
Other expenses	(351)	(12,323)	4,383 (6,140)	(895)
Government grant	(331)	124	114	17
Government grant				17
Net income before income tax and minority interest	21,583	126,656	92,134	13,433
Income tax expenses	(1,332)	(18,730)	(8,282)	(1,208)
Minority interest	20	(3,363)	(5,763)	(840)
Net income	20,271	104,563	78,089	11,385
	20,271	104,563	78,089	11,385
Net income attributable to ordinary shareholders	20,271	104,303	78,089	11,365
Net income per share	2.22	2.42	2.22	0.05
Basic	0.08	0.43	0.32	0.05
Diluted	0.08	0.41	0.31	0.05
Shares used in computation				
Basic	240,024,754	241,181,882	241,340,409	241,340,409
Diluted	240,024,754	271,563,142	287,007,417	287,007,417
Net income per ADS				
Basic	0.42	2.17	1.62	0.24
Diluted	0.42	2.06	1.54	0.23
ADS wood in commutation				

 Basic
 48,004,951
 48,236,376
 48,268,082
 48,268,082

 Diluted
 48,004,951
 54,312,628
 57,401,483
 57,401,483

SOLARFUN POWER HOLDINGS CO., LTD. CONSOLIDATED BALANCE SHEETS

(Amounts in thousands of Renminbi ("RMB") and U.S. dollars ("US\$"), except for number of shares and per share data)

Name		March 31 2008 (Unaudited) RMB	June 30 2008 (Unaudited) RMB	June 30 2008 (Unaudited)
Control and cash on quivalents 95,158 557,748 81,151 Restracted cash 474,725 446,210 64,845 Accounts receivable, sel 635,625 442,100 64,845 Investorials, seed 780,851 823,379 120,042 Advance to suppliers 1155,767 164,224 23,943 Obter current assets 515 164,224 23,943 Amount due from related parties 510 15,269 24,850 Amount due from related parties 378,005 373,349 \$41,960 Total current assets 87,612 1,134,301 163,372 Faced assets—ant 87,612 1,134,301 163,372 Intaggleta assets en 98,788 5,604 738 Defeared despresses 200,005 55,14 28,94 Long-term leiterd expresses 200,005 55,14 29,00 Defeared assets en 4,936 5,04 23,00 Defeared assets en 1,156,674 1,427,00 20,00 Total assets 1,154,001	ASSETS	RIVID	KWID	USD
Restrict clear				
Account receivable, net	Cash and cash equivalents			
Inventories, net Advance to suppliers 11,14007 12,0767 15,757 16,0767 16,127 15,757 16,0767 16,127 12,0767 16,127 12,076 16,127 12,076 16,127 12,076 16,127 12,076 16,127 12,076 16,127 12,076 16,127 12,076				
1.11400 1.205.07 1.75.79 1.7				
Other converta assets 15,576 164,224 23,03 Deferred tax sales 30,66 14,23 2,03 Total current assets 3781,015 3713,00 \$41,00 Non-current assets \$87,012 1,114,301 165,572 Exical current assets \$9,800 93,371 15,055 Understand defended expenses \$9,800 93,371 15,057 Deferred tax assets \$9,800 93,371 15,057 Deferred conceptuses \$9,800 93,171 20,052 Long-term deferred expenses \$1,156,671 1,227,800 20,412 Total non-current assets \$1,156,672 1,247,800 20,412 Total bon-current assets \$1,156,672 1,247,800 20,412 Total about serin basis borrowings \$8,808 \$1,410 20,000 Long-term basis borrowings, current portion \$1,500 20,000 3,000 Solution borrowings, current portion \$1,500 20,000 3,000 Conventibilities \$1,000 \$1,000 20,000 20,000				
Deference lass assets 50.65 1.4.23 2.035 Trola current assets 3,781,015 3,713,09 2,826 Non-current assets 887,612 1,134,301 15,326 Fixed assets net 98,800 93,307 13,005 Deferred ka assets 200,022 93,307 3,005 Long-term diversion 300 105,122 2,847 Long-term diversion 300 1,156,67 1,227,80 2,848 Total non-current assets 1,156,67 1,227,80 2,848 Total ASSETS 4,937,680 5,141,30 2,006,02 Total Congress and Lower Institution 1,506,07 2,007,02 2,007,02 Long-term bank borrowings 988,082 1,074,152 1,056,02 2,007,02 3,007,02				
Amount due from related parties 378 Jol. 50 3.713.409 5.43.06 Total current assets 857.612 1.113.4301 1.65.37 Fixed assets – net 93.000 25.37 1.50.05 Long-term deferred expense 200.026 105.12 2.84.47 Long-term investment 30.00 1.156.67 2.84.77 Total non-current assets 1.156.67 1.427.803 2.08,167 TOTAL ASSETS 4.937.689 5.141.302 2.08,168 Current labality 988.082 1.074.152 1.56,602 Long-term bank borrowings 988.082 1.074.152 1.66,602 Cong-term bank borrowings 15.000 2.200 3.20 Accounts payable 17.000 2.200 3.20 Accounts payable 18.000 1.000 2.00 Accounts payable 19.000 1.000 2.00 Account acy payable 19.000 1.000 1.000 1.000 Customer deposits 9.000 1.000 1.000 1.000 1.000 1.000 <td></td> <td>•</td> <td></td> <td></td>		•		
Non-current assets 857,012 1,134,201 165,372 Fixed assets—net 93,800 93,317 13,605 Deferred fax assets 4,936 5,061 738 Long-term deferred expenses 200,026 5,061 738 Long-term deferred expenses 300 15,124 28,47 Long-term investment 300 15,124 28,47 Total non-current assets 1,156,674 1,427,803 208,162 TOTAL ASSETS 4,937,689 5,141,902 749,588 LABILITES AND SHAREHOLDERS' EQUITY TUT 15000 2000 3,007 LONG term bank borrowings 98,082 1,074,152 15,602 2,000 3,007 Accorded expenses and other liabilities 98,082 1,074,152 15,602 2,000 3,007 4,000 2,000 3,007 4,000 2,000 3,007 4,000 3,007 4,000 2,000 3,007 4,000 2,000 3,007 4,000 2,000 3,007 4,000 3,000 3,000 4,00				
1,14,10, 10,137, 10,	Total current assets	3,781,015	3,713,499	541,396
1,134,201 163,372 163,073 163,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,073 161,074 16	Non-current assets			
1,000 1,00		857 612	1 134 301	165 372
Deferred tax assets				
Long-term investment 300 - - Total non-current assets 1,156,674 1,427,803 208,162 TOTAL ASSETS 4,937,689 5,141,302 749,588 LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities 88,852 1,074,152 156,602 Short-term bank borrowings 988,085 1,074,152 156,602 Long-term bank borrowings, current portion 15,000 22,000 3,07 Accounts payable 15,000 22,000 3,07 Acceused expenses and other liabilities 140,503 110,413 20,471 Customer deposits 90,654 76,415 11,141 Deferred tax liability 689 1,160 160 Amount due to related parties 1,144,744 1,500,150 218,700 Non-current liabilities 1,240,748 1,500,150 218,700 Convertible notes payable 1,000 17,000 2,478 Long-term bank borrowings, non-current portion 170,000 185,000 2,071 Convertible notes payable 1,000 17,	· ·			
Total non-current assets 1,156,674 1,427,803 208,162 TOTAL ASSETS 4,937,688 5,141,202 749,588 LABILITIES AND SHAREHOLDERS' EQUITY Total non-current liabilities 88,888 1,074,152 156,602 Long-term bank borrowings 988,082 1,074,152 156,602 Long-term bank borrowings, current portion 187,965 170,791 24,900 Accounts payable 14,766 689 Account despense and other liabilities 140,503 140,413 20,471 Customer deposits 90,654 16,415 11,444 Deferred tax liability 689 1,60 16,60 Amount due to related parties 1,244,744 1,500,150 218,70 Amount due to related parties 1,700,00 18,500 26,971 Long-term bank borrowings, non-current portion 1,700,00 18,500 26,971 Convertible nones payable 1,000 17,000 2,478 Deferred tax liability 8,900 8,942 1,30 Convertible nones payable 1,000 17,0	Long-term deferred expenses	200,026	195,124	28,447
TOTAL ASSETS 4,937,689 5,141,302 749,588 LIABILITIES AND SHAREHOLDERS' EQUITY TURNIT Habilities 80,000 1,074,152 156,602 Short-tern bank borrowings 988,082 1,074,152 156,602 Long-term bank borrowings, current portion 15,000 22,000 3,207 Accounts payable 187,965 170,791 24,900 Notes payable 1440,503 140,413 20,411 Customer deposits 90,654 76,415 11,14 Deferred tax liabilities 689 1,160 169 Amount due to related parties 21,851 10,493 1,500 Total current liabilities 1,447,44 1,500,150 218,70 Non-current liabilities 1,210,778 1,831,95 172,600 Long-term bank borrowings, non-current portion 170,000 1,85,000 26,971 Convertible notes payable 1,000 1,700 2,478 Deferred tax liability 8,99 8,942 1,304 Total non-current liabilities 1,99,768 1,341,37	Long-term investment	300	-	-
Current liabilities	Total non-current assets	1,156,674	1,427,803	208,162
Short-term bank borrowings 988.082 1,074,152 156,002 1,003	TOTAL ASSETS	4,937,689	5,141,302	749,558
Short-term bank borrowings 988,082 1,074,152 156,092 Long-term bank borrowings, current portion 15,000 22,000 3.207 Accounts payable 15,000 170,791 24,000 Notes payable - 4,725 689 Accrued expense and other liabilities 140,613 20,471 Customer deposits 90,654 76,415 11,141 Deferred tax liability 689 1,160 169 Amount due to related parties 21,881 10,493 1,530 Total current liabilities 1,244,744 1,500,150 218,700 Non-current liabilities 1,700,000 185,000 26,971 Conyertible notes payable 1,210,778 1,183,195 172,500 Long-term bank borrowings, non-current portion 10,000 185,000 26,971 Convertible notes payable 1,210,778 1,183,195 172,500 Long-term bank borrowings, non-current liabilities 1,394,60 3,941 20,325 Total non-current liabilities 1,394,60 3,941 2,052	LIABILITIES AND SHAREHOLDERS' EQUITY			
Long-term bank borrowings, current portion 15,000 22,000 3,207 Accounts payable 187,965 170,791 24,006 Notes payable 4,726 689 Accrued expenses and other liabilities 140,503 140,413 20,471 Customer deposits 90,654 76,415 111,416 Deferred tax liability 689 1,160 169 Amount due to related parties 21,851 10,493 1,530 Total current liabilities 17,000 185,000 26,971 Cony-term bank borrowings, non-current portion 170,000 185,000 26,971 Cony-term bank borrowings, non-current portion 17,000 185,000 26,971 Long-term bank borrowings, non-current portion 17,000 185,000 28,971 Long-term bank borrowings, to portion be ac	Current liabilities			
Accounts payable 187,965 170,791 24,900 Notes payable 140,503 140,413 20,471 Customer deposits 90,654 76,415 111,41 Customer deposits 90,654 76,415 11,141 Deferred tax liability 689 1,160 169 Amount due to related parties 21,851 10,493 1,530 Total current liabilities 1,444,744 1,500,150 218,709 Non-current liabilities 170,000 185,000 26,971 Conyettible notes payable 12,10,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 31 175,106 25,529 Shareholders' equity Ordinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495	Short-term bank borrowings	988,082	1,074,152	156,602
Notes payable - 4,726 689 Accrued expenses and other liabilities 140,503 140,413 20,471 Customer deposits 90,654 76,415 11,141 Deferred tax liability 689 1,160 169 Amount due to related parties 21,851 10,493 1,530 Total current liabilities 1,444,744 1,500,150 221,870 Non-current liabilities 170,000 185,000 26,971 Convertible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 1,399,768 1,394,137 203,253 Shareholders' equity Ordinary shares 1 1,50,609 1,628,495 237,421 Statutory reserves 50,935 57,231 8,34 Statutory reserves <td< td=""><td></td><td></td><td></td><td></td></td<>				
Accrued expenses and other liabilities 140,503 140,413 20,471 Customer deposits 90,654 76,415 11,141 Deferred tax liability 689 1,109 169 Amount due to related parties 21,851 10,493 1,530 Total current liabilities 170,000 185,000 26,971 Conyertent bank borrowings, non-current portion 170,000 185,000 26,971 Conyertible notes payable 1,20,778 1,183,195 172,500 Long term payable 10,000 17,000 24,78 Deferred tax liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity 1,616,009 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062		187,965		
Costomer deposits 90,654 76,415 11,141 Deferred tax liability 689 1,160 169 Amount due to related parties 21,851 10,493 1,530 Total current liabilities		140.502		
Deferred tax liability 689 1,160 169 Amount due to related parties 21,851 1,043 1,530 Total current liabilities 1,444,744 1,500,150 218,709 Non-current liabilities 3,170,000 185,000 26,971 Conyetible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,924 1,304 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity 1,616,009 1,628,495 237,421 Codinary shares 15 195 28 Additional paid-in capital 1,616,009 1,628,495 237,421 Statutory serves 5,0355 5,7231 3,341 Statutory serves 3,045 5,028 5,035 5,231 3,34 Retained earnings 31,4163 385,956 56,269				
Amount due to related parties 21,851 10,493 1,530 Total current liabilities 1,444,744 1,500,150 218,709 Non-current liabilities 170,000 185,000 26,971 Convertible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Redeemable ordinary shares 31 175,106 25,529 Shareholders' equity 9 1,95 1,95 28 Cordinary shares 195 195 28 237,421 Additional paid-in capital 1,616,009 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062				
Non-current liabilities 170,000 185,000 26,971 Convertible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity 07dinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062				
Long-term bank borrowings, non-current portion 170,000 185,000 26,971 Convertible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity Ordinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Total current liabilities	1,444,744	1,500,150	218,709
Long-term bank borrowings, non-current portion 170,000 185,000 26,971 Convertible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity Ordinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Non appropriately and the second seco			
Convertible notes payable 1,210,778 1,183,195 172,500 Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062		170 000	185,000	26 971
Long term payable 10,000 17,000 2,478 Deferred tax liability 8,990 8,942 1,304 Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity 5 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062				
Total non-current liabilities 1,399,768 1,394,137 203,253 Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity V				
Minority interests 111,783 175,106 25,529 Redeemable ordinary shares 32 32 5 Shareholders' equity 4 195 195 28 29 29 28 29	Deferred tax liability	8,990	8,942	1,304
Redeemable ordinary shares 32 32 5 Shareholders' equity 32 32 5 Ordinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Total non-current liabilities	1,399,768	1,394,137	203,253
Shareholders' equity Ordinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Minority interests	111,783	175,106	25,529
Ordinary shares 195 195 28 Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Redeemable ordinary shares	32	32	5
Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Shareholders' equity			
Additional paid-in capital 1,616,069 1,628,495 237,421 Statutory reserves 50,935 57,231 8,344 Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062	Ordinary shares	195	195	28
Retained earnings 314,163 385,956 56,269 Total shareholders' equity 1,981,362 2,071,877 302,062		1,616,069		
Total shareholders' equity 1,981,362 2,071,877 302,062				
	Retained earnings	314,163	385,956	56,269
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 4,937,689 5,141,302 749,558	Total shareholders' equity	1,981,362	2,071,877	302,062
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,937,689	5,141,302	749,558

Safe Harbor Statement

This news release contains forward-looking statements, as defined under the Private Securities Litigation Reform Act of 1995, such as the Company's business outlook for 2008, including third quarter and full year 2008 estimates for net revenue, PV product shipments, raw materials and product prices, PV cell production capacity and gross margins. Forward-looking statements involve inherent risks and uncertainties and actual results may differ materially from such estimates depending on future events and other changes in business climate and market conditions. Solarfun disclaims any obligation to update or correct this information.

About Solarfun

Solarfun Power Holdings Co, Ltd. manufactures both PV cells and PV modules, provides PV cell processing services to convert silicon wafers into PV cells, and supplies solar system integration services in China. Solarfun produces both monocrystalline and multicrystalline silicon cells and modules, and manufactures 100% of its modules with in-house produced PV cells. Solarfun sells its products both through third-party distributors, OEM manufacturers and directly to system integrators. Solarfun was founded in 2004 and its products have been certified to TUV and UL safety and quality standards. SOLF-G

http://www.solarfun.com.cn

CONTACT:
Solarfun Power Holdings Co., Ltd.
Investor Relations
86 21-6306-8907
IR@solarfun.com.cn
or
Christensen
Roger Hu, +852-2117-0861
rhu@ChristensenIR.com