



Solarfun Power Holdings CO.,LTD

Solarfun Signs \$230 Million Wafer Supply Contract

SHANGHAI, China, Jan 03, 2008 (BUSINESS WIRE) -- Solarfun Power Holdings Co., Ltd. (NASDAQ: SOLF), an established manufacturer of photovoltaic (PV) cells, modules and ingots in China, today announced the signing of three contracts for sale and delivery of wafers totaling \$230 million over a seven-year period with a major Korean conglomerate.

According to the agreements Solarfun will receive a predetermined amount of wafers beginning in January 2008 with volumes reaching over 30 MW per year in 2011. The prices will be fixed with a declining price structure throughout the term of the contract. Additionally, the Korean firm will hold options to purchase back a certain percentage of the wafers as modules beginning in 2009.

"We are pleased to develop a long term partnership with a proven player and look forward to growing our relationship with them in many areas," said Solarfun's Chairman Lu Yonghua. "This contract will be a key factor towards fulfilling our immediate expansion goals of 360 MW in production capacity by mid-2008 and allows us to explore OEM as a possible addition to our business model."

About Solarfun Power Holdings Co, Ltd.

Solarfun Power Holdings Co, Ltd. manufactures ingots and PV cells and modules and supplies solar system integration services in China. The Company 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 and directly to system integrators. The Company 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>

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Solarfun does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

SOURCE: Solarfun Power Holdings Co., Ltd.

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