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Hanwha SolarOne Signs Strategic Partnership MOU with Shanghai HuiTianRan Investment Holding Group Co., Ltd. to Develop Downstream Opportunities in China including 700 MW Module Supply or EPC Contracts

SHANGHAI, Jan. 15, 2014 /PRNewswire/ -- Hanwha SolarOne Co. Ltd. (the "Company", or "Hanwha SolarOne") (Nasdaq: HSOL), a top-10 global photovoltaic manufacturer of high-quality, cost-competitive solar modules, today announced it has signed a memorandum of understanding ("MOU") with Shanghai HuiTianRan Investment Holding Group Co., Ltd ("HTR") stating their intention to establish a long-term strategic partnership to cooperate in the PV downstream business, leveraging HTR's existing JV project company with a large state-owned electric power company ("SOE"). The two companies also aim to jointly establish a JV company to develop and construct PV power plant projects ("EPC JV"). HTR intends to use PV modules manufactured by Hanwha SolarOne in its 700 MW power plant projects or select HSOL to be the EPC service supplier for said projects. HTR will also identify both commercial and residential rooftop resources. The two companies intend to enter into a definitive strategic cooperation agreement within 60 days following signing of this MOU.

Mr. Jay SEO, Chief Financial Officer of Hanwha SolarOne and head of Hanwha SolarOne's downstream business commented, "The MOU with HTR provides further impetus to our accelerating downstream activities in China. The contemplated cooperation on HTR's planned 700 MW PV power plant projects with a well-established SOE provides the potential for either a large module supply agreement or selection as sole EPC provider." Mr. Seo concluded, "We continue to build up our track record and project profile in EPC and plan to engage in IPP development and ownership going forward. We have now identified downstream business potential of 950 MW in China through this and other recently announced agreements."

About Hanwha SolarOne

Hanwha SolarOne Co., Ltd. (NASDAQ: HSOL) is one of the top 10 photovoltaic module manufacturers in the world, providing cost-competitive, high quality PV modules. It is a flagship company of Hanwha Group, one of the largest business enterprises in South Korea. Hanwha SolarOne serves the utility, commercial, government and residential markets through a growing network of third-party distributors, OEM manufacturers and system integrators. The company maintains a strong presence worldwide, with a global business network spanning Europe, North America, Asia, South America, Africa and the Middle East. As a responsible company committed to sustainability, Hanwha SolarOne is an active member of the PV Cycle take-back and recycling program. For more information, please visit: www.hanwha-solarone.com.

About Shanghai HuiTianRan Investment Holding Group Co., Ltd. (HTR)

HTR was founded in 2002 in Shanghai and is mainly engaged in industrial investment, mergers and acquisitions and restructurings. Investment activity has been focused on real estate, environmental, mining, energy as well as international and domestic trade.

Safe-Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in 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. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Further information regarding these and other risks is included in Hanwha SolarOne's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Hanwha SolarOne has not independently verified any information in "About Shanghai HuiTianRan Investment Holdings Group Co., Ltd." or any other information regarding the market position on HTR. Hanwha SolarOne makes no representation regarding the accuracy or completeness of any such information.

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