



## **Solarfun Announces US\$67,843,658 Follow-on Public Offering of American Depositary Shares**

SHANGHAI, Nov. 9, 2010 /PRNewswire-FirstCall/ -- Solarfun Power Holdings Co., Ltd. ("Solarfun" or the "Company") (Nasdaq: SOLF), a vertically integrated manufacturer of silicon ingots, wafers and photovoltaic (PV) cells and modules in China, today announced that it intends to offer, subject to market and other conditions, up to an aggregate sale price of US\$67,843,658 of American depositary shares ("ADSs"), each representing five ordinary shares of the Company. Solarfun intends to grant the underwriters an option to purchase up to an additional 15% of the offering size.

Solarfun plans to use the net proceeds from the offering for capital expenditures and general working capital purposes.

Morgan Stanley and UBS Investment Bank are acting as joint book runners for this offering.

This offering will be made under Solarfun's registration statement on Form F-3 filed with the Securities and Exchange Commission on June 27, 2008, as amended and supplemented. The offering will be made only by means of a prospectus. Before you invest, you should read the prospectus, the prospectus supplement (including information incorporated by reference), the registration statement, and the other documents that the Company has filed with the SEC for more complete information about the Company and this offering. The Company's registration statement on Form F-3 and preliminary prospectus supplement are available from the SEC website at <http://www.sec.gov>.

A copy of the prospectus relating to the offering may be obtained by contacting Morgan Stanley & Incorporated, 180 Varick Street, New York, New York 10014; Attention: Prospectus Department, Email: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com), Tel: 1-866-718-1649 or UBS Investment Bank, 299 Park Avenue, New York, New York 10171, Attention: Prospectus Department, Tel: 888-827-7275.

Contingent upon and within seven days after the completion of this offering, Solarfun plans to issue and sell to Hanwha Solar Holdings Co., Ltd. ("Hanwha Solar") a certain number of additional ordinary shares at the public offering price that will allow Hanwha Solar to maintain its current level of equity ownership in Solarfun. The placement of securities to Hanwha Solar will be conducted in an offshore transaction in reliance on Regulation S under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from registration.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, securities and does not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Solarfun**

Solarfun Power Holdings Ltd. (NASDAQ: SOLF) is a leading manufacturer of silicon ingots, wafers, PV cells and PV modules in China, focusing on delivering high quality and reliable products at competitive prices. Solarfun produces its monocrystalline and multicrystalline products at its internationally certified, vertically integrated manufacturing facilities. Solarfun partners with third-party distributors, OEM manufacturers, and system integrators to sell its modules into large-scale utility, commercial and governmental, and residential/small commercial markets.

### **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. 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 any forward-looking statements.

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