

SOLARFUN POWER HOLDINGS CO., LTD.

Filed by
HANWHA SOLAR HOLDINGS CO., LTD.

FORM SC 13D (Statement of Beneficial Ownership)

Filed 09/23/10

Telephone	86-21-6393 8318
CIK	0001371541
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Industry	Semiconductors
Sector	Technology

**UNITED STATES
SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. _____) ***

SOLARFUN POWER HOLDINGS CO., LTD.

(Name of Issuer)

Ordinary shares, par value US\$0.0001 per share

(Title of Class of Securities)

83415U108

(CUSIP Number)

**Hanwha Solar Holdings Co., Ltd.
Hanwha Chemical Corporation
Hanwha Corporation
Mr. Seung-Youn Kim
Hanwha Building, 1, Janggyo-dong, Jung-gu
Seoul 100-797, Korea
Phone Number: (82) 2 729 2700
Attention: Mr. Moon-Ghee Ryu**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 16, 2010

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON	
Hanwha Solar Holdings Co., Ltd.	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
(a) <input type="checkbox"/>	
(b) <input type="checkbox"/>	
3. SEC USE ONLY	
4. SOURCE OF FUNDS (SEE INSTRUCTIONS)	
AF(1)	
5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	
<input checked="" type="checkbox"/>	
6. CITIZENSHIP OR PLACE OF ORGANIZATION	
Cayman Islands	
7. SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	208,347,863(2)
	8. SHARED VOTING POWER
	0
	9. SOLE DISPOSITIVE POWER
	208,347,863(2)
	10. SHARED DISPOSITIVE POWER
	0
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
208,347,863(2)	
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
<input type="checkbox"/>	
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
49.9% (3)	
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
CO	

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical Corporation (“Hanwha Chemical”) on September 16, 2010, and (b) the internal reserves of Hanwha Chemical. Hanwha Solar Holdings Co., Ltd. (“Hanwha”) is a wholly-owned subsidiary of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 163,267,844 ordinary shares of Solarfun Power Holdings Co., Ltd. (the “Issuer”), par value US\$0.0001 per share (“Ordinary Shares”), which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 American Depositary Shares (“ADSs”) of the Issuer; and (b) 45,080,019 Ordinary Shares (the “Loaned Shares”) issued or issuable to Hanwha pursuant to that certain Share Issuance and Repurchase Agreement, dated as of September 16, 2010, by and between the Issuer and Hanwha (the “Share Lending Agreement”), which Loaned Shares are comprised of: (i) 30,672,689 Ordinary Shares issued to Hanwha on September 16, 2010 (the “Initial Loaned Shares”), and (ii) subject to the approval of the shareholders of the Issuer, up to an additional 14,407,330 Ordinary Shares issuable to Hanwha (the “Additional Loaned Shares”). The final number of Additional Loaned Shares issuable to Hanwha under the Share Lending Agreement will be based on the number of outstanding ADSs subject to that certain Share Issuance and Repurchase Agreement by and between the Issuer and Morgan Stanley & Co. International PLC or its permitted successors and assigns (the “Dealer”), dated as of January 23, 2008 (the “Dealer Agreement”). The Issuer represented to Hanwha that as of September 16, 2010, an aggregate of 9,019,611 ADSs (the “Loaned ADSs”) were outstanding. In the event the Issuer receives shareholder approval to issue the Additional Loaned Shares to Hanwha and 9,019,611 Loaned ADSs are outstanding under the Dealer Agreement as of the date of such shareholder approval, the Issuer is contractually obligated to issue Hanwha 14,407,330 Additional Loaned Shares on the day immediately following the date the Issuer receives shareholder approval. For each Loaned ADS repurchased by the Issuer (Y) prior to the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to reduce the number of Additional Loaned Shares issuable to Hanwha by 4.998 Ordinary Shares, and (Z) following the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to repurchase 4.998 Additional Loaned Shares from Hanwha. The 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares are held directly by Hanwha.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 290,708,739 Ordinary Shares issued and outstanding, as reported in the Issuer’s Report of Foreign Private Issuer on Form 20-F filed with the Securities and Exchange Commission (“SEC”) on May 25, 2010, as amended by the Issuer’s Report of Foreign Private Issuer on Form 20-F/A filed with the SEC on June 29, 2010 (as amended, the “Form 20-F”), plus each of the following: (a) 36,455,089 Ordinary Shares issued to Hanwha on September 16, 2010 pursuant to that certain Share Purchase Agreement, dated as of August 3, 2010, by and between the Issuer and Hanwha Chemical (the “Issuer SPA”); (b) 30,672,689 Initial Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; (c) 14,407,330 Additional Loaned Shares that the Issuer may, subject to the approval of the shareholders of the Issuer, issue to Hanwha pursuant to the terms of the Share Lending Agreement; and (d) 45,098,055 Ordinary Shares (represented by 9,019,611 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement; for an aggregate total of 417,341,902 outstanding Ordinary Shares.

The Issuer stated in the Form 20-F that it does not believe that the Ordinary Shares represented by the Loaned ADSs will increase the number of Ordinary Shares outstanding. For purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the 9,019,611 Loaned ADSs from the number of Ordinary Share equivalents deemed outstanding. As noted in the Form 20-F, the Issuer’s total outstanding Ordinary Shares would have been 335,806,794 if the 9,019,611 Loaned ADSs were included in the calculation of beneficial ownership.

Due to similarities between the Dealer Agreement and the Share Lending Agreement, it is expected that the Issuer would not treat any of the Loaned Shares as outstanding for purposes of calculating the Reporting Persons’ beneficial ownership of the Ordinary Shares.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 163,267,844 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons’ beneficial ownership percentage. In each case, the Reporting Persons’ beneficial ownership percentage would be approximately 49.9%.

The Issuer stated in the Form 20-F that during 2009, it issued 2,200,000 Ordinary Shares to its share depository bank, which will be used to settle stock option awards upon their exercise (the “ Option Reserve Shares ”). According to the Issuer’s statements in the Form 20-F, no consideration was received by the Issuer for the issuance of the Option Reserve Shares and any of the Option Reserve Shares not used in the settlement of stock option awards will be returned to the Issuer. The Issuer further stated in the Form 20-F that the Option Reserve Shares are legally issued and outstanding but are treated as escrowed shares for accounting purposes and therefore the Issuer excluded the Option Reserve Shares from the computation of earnings per share. Moreover, for purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons’ beneficial ownership in this Schedule 13D.

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON

Hanwha Chemical Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC, BK (1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)



6. CITIZENSHIP OR PLACE OF ORGANIZATION

Korea

7. SOLE VOTING POWER

208,347,863(2)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

208,347,863(2)

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

208,347,863(2)

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)



13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.9% (3)

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 163,267,844 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs of the Issuer; and (b) the 45,080,019 Loaned Shares, which Loaned Shares are comprised of: (i) 30,672,689 Initial Loaned Shares, and (ii) subject to the approval of the shareholders of the Issuer, up to 14,407,330 Additional Loaned Shares. The final number of Additional Loaned Shares issuable to Hanwha under the Share Lending Agreement will be based on the number of outstanding ADSs subject to the Dealer Agreement. The Issuer represented to Hanwha that as of September 16, 2010, an aggregate of 9,019,611 Loaned ADSs were outstanding. In the event the Issuer receives shareholder approval to issue the Additional Loaned Shares to Hanwha and 9,019,611 Loaned ADSs are outstanding under the Dealer Agreement as of the date of such shareholder approval, the Issuer is contractually obligated to issue Hanwha 14,407,330 Additional Loaned Shares on the day immediately following the date the Issuer receives shareholder approval. For each Loaned ADS repurchased by the Issuer (Y) prior to the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to reduce the number of Additional Loaned Shares issuable to Hanwha by 4.998 Ordinary Shares, and (Z) following the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to repurchase 4.998 Additional Loaned Shares from Hanwha. The 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares are held directly by Hanwha. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 290,708,739 Ordinary Shares issued and outstanding, as reported in the Form 20-F, plus each of the following: (a) 36,455,089 Ordinary Shares issued to Hanwha on September 16, 2010 pursuant to the Issuer SPA; (b) 30,672,689 Initial Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; (c) 14,407,330 Additional Loaned Shares that the Issuer may, subject to the approval of the shareholders of the Issuer, issue to Hanwha pursuant to the terms of the Share Lending Agreement; and (d) 45,098,055 Ordinary Shares (represented by 9,019,611 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement; for an aggregate total of 417,341,902 outstanding Ordinary Shares.

The Issuer stated in the Form 20-F that it does not believe that the Ordinary Shares represented by the Loaned ADSs will increase the number of Ordinary Shares outstanding. For purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the 9,019,611 Loaned ADSs from the number of Ordinary Share equivalents deemed outstanding. As noted in the Form 20-F, the Issuer's total outstanding Ordinary Shares would have been 335,806,794 if the 9,019,611 Loaned ADSs were included in the calculation of beneficial ownership.

Due to similarities between the Dealer Agreement and the Share Lending Agreement, it is expected that the Issuer would not treat any of the Loaned Shares as outstanding for purposes of calculating the Reporting Persons' beneficial ownership of the Ordinary Shares.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 163,267,844 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.9%.

The Issuer stated in the Form 20-F that during 2009, it issued 2,200,000 Option Reserve Shares. According to the Issuer's statements in the Form 20-F, no consideration was received by the Issuer for the issuance of the Option Reserve Shares and any of the Option Reserve Shares not used in the settlement of stock option awards will be returned to the Issuer. The Issuer further stated in the Form 20-F that the Option Reserve Shares are legally issued and outstanding but are treated as escrowed shares for accounting purposes and therefore the Issuer excluded the Option Reserve Shares from the computation of earnings per share. Moreover, for purposes of calculating beneficial

ownership in the Form 20-F, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D.

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON

Hanwha Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF(1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)



6. CITIZENSHIP OR PLACE OF ORGANIZATION

Korea

7. SOLE VOTING POWER

NUMBER OF
SHARES

208,347,863(2)

8. SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

0

9. SOLE DISPOSITIVE POWER

208,347,863(2)

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

208,347,863(2)

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)



13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.9% (3)

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 163,267,844 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs of the Issuer; and (b) the 45,080,019 Loaned Shares, which Loaned Shares are comprised of: (i) 30,672,689 Initial Loaned Shares, and (ii) subject to the approval of the shareholders of the Issuer, up to 14,407,330 Additional Loaned Shares. The final number of Additional Loaned Shares issuable to Hanwha under the Share Lending Agreement will be based on the number of outstanding ADSs subject to the Dealer Agreement. The Issuer represented to Hanwha that as of September 16, 2010, an aggregate of 9,019,611 Loaned ADSs were outstanding. In the event the Issuer receives shareholder approval to issue the Additional Loaned Shares to Hanwha and 9,019,611 Loaned ADSs are outstanding under the Dealer Agreement as of the date of such shareholder approval, the Issuer is contractually obligated to issue Hanwha 14,407,330 Additional Loaned Shares on the day immediately following the date the Issuer receives shareholder approval. For each Loaned ADS repurchased by the Issuer (Y) prior to the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to reduce the number of Additional Loaned Shares issuable to Hanwha by 4.998 Ordinary Shares, and (Z) following the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to repurchase 4.998 Additional Loaned Shares from Hanwha. The 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares are held directly by Hanwha. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares. Hanwha Corporation together with its affiliates hold approximately 42.33% of the outstanding common/voting shares of Hanwha Chemical and Hanwha Corporation may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 290,708,739 Ordinary Shares issued and outstanding, as reported in the Form 20-F, plus each of the following: (a) 36,455,089 Ordinary Shares issued to Hanwha on September 16, 2010 pursuant to the Issuer SPA; (b) 30,672,689 Initial Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; (c) 14,407,330 Additional Loaned Shares that the Issuer may, subject to the approval of the shareholders of the Issuer, issue to Hanwha pursuant to the terms of the Share Lending Agreement; and (d) 45,098,055 Ordinary Shares (represented by 9,019,611 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement; for an aggregate total of 417,341,902 outstanding Ordinary Shares.

The Issuer stated in the Form 20-F that it does not believe that the Ordinary Shares represented by the Loaned ADSs will increase the number of Ordinary Shares outstanding. For purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the 9,019,611 Loaned ADSs from the number of Ordinary Share equivalents deemed outstanding. As noted in the Form 20-F, the Issuer's total outstanding Ordinary Shares would have been 335,806,794 if the 9,019,611 Loaned ADSs were included in the calculation of beneficial ownership.

Due to similarities between the Dealer Agreement and the Share Lending Agreement, it is expected that the Issuer would not treat any of the Loaned Shares as outstanding for purposes of calculating the Reporting Persons' beneficial ownership of the Ordinary Shares.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 163,267,844 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.9%.

The Issuer stated in the Form 20-F that during 2009, it issued 2,200,000 Option Reserve Shares. According to the Issuer's statements in the Form 20-F, no consideration was received by the Issuer for the issuance of the Option Reserve Shares and any of the Option Reserve Shares not used in the settlement of stock option awards will be returned to the Issuer. The Issuer further stated in the Form 20-F that the Option Reserve Shares are legally issued and outstanding but are treated as escrowed shares for accounting purposes and therefore the Issuer excluded the

Option Reserve Shares from the computation of earnings per share. Moreover, for purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D.

1. NAME OF REPORTING PERSON

Mr. Seung-Youn Kim

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF(1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☒

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Korea

7. SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

208,347,863(2)

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

208,347,863(2)

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

208,347,863(2)

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.9% (3)

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 163,267,844 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs of the Issuer; and (b) the 45,080,019 Loaned Shares, which Loaned Shares are comprised of: (i) 30,672,689 Initial Loaned Shares, and (ii) subject to the approval of the shareholders of the Issuer, up to 14,407,330 Additional Loaned Shares. The final number of Additional Loaned Shares issuable to Hanwha under the Share Lending Agreement will be based on the number of outstanding ADSs subject to the Dealer Agreement. The Issuer represented to Hanwha that as of September 16, 2010, an aggregate of 9,019,611 Loaned ADSs were outstanding. In the event the Issuer receives shareholder approval to issue the Additional Loaned Shares to Hanwha and 9,019,611 Loaned ADSs are outstanding under the Dealer Agreement as of the date of such shareholder approval, the Issuer is contractually obligated to issue Hanwha 14,407,330 Additional Loaned Shares on the day immediately following the date the Issuer receives shareholder approval. For each Loaned ADS repurchased by the Issuer (Y) prior to the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to reduce the number of Additional Loaned Shares issuable to Hanwha by 4.998 Ordinary Shares, and (Z) following the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to repurchase 4.998 Additional Loaned Shares from Hanwha. The 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares are held directly by Hanwha. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares. Hanwha Corporation together with its affiliates hold approximately 42.33% of the outstanding common/voting shares of Hanwha Chemical and Hanwha Corporation may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares. Mr. Seung-Youn Kim, a representative director and executive officer of Hanwha Chemical and Hanwha Corporation, together with his affiliates hold approximately 35.81% of the outstanding common/voting shares of Hanwha Chemical and Mr. Seung-Youn Kim may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares, the 30,672,689 Initial Loaned Shares and the right to acquire Additional Loaned Shares.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 290,708,739 Ordinary Shares issued and outstanding, as reported in the Form 20-F, plus each of the following: (a) 36,455,089 Ordinary Shares issued to Hanwha on September 16, 2010 pursuant to the Issuer SPA; (b) 30,672,689 Initial Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; (c) 14,407,330 Additional Loaned Shares that the Issuer may, subject to the approval of the shareholders of the Issuer, issue to Hanwha pursuant to the terms of the Share Lending Agreement; and (d) 45,098,055 Ordinary Shares (represented by 9,019,611 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement; for an aggregate total of 417,341,902 outstanding Ordinary Shares.

The Issuer stated in the Form 20-F that it does not believe that the Ordinary Shares represented by the Loaned ADSs will increase the number of Ordinary Shares outstanding. For purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the 9,019,611 Loaned ADSs from the number of Ordinary Share equivalents deemed outstanding. As noted in the Form 20-F, the Issuer's total outstanding Ordinary Shares would have been 335,806,794 if the 9,019,611 Loaned ADSs were included in the calculation of beneficial ownership.

Due to similarities between the Dealer Agreement and the Share Lending Agreement, it is expected that the Issuer would not treat any of the Loaned Shares as outstanding for purposes of calculating the Reporting Persons' beneficial ownership of the Ordinary Shares.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 163,267,844 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.9%.

The Issuer stated in the Form 20-F that during 2009, it issued 2,200,000 Option Reserve Shares. According to the Issuer's statements in the Form 20-F, no consideration was received by the Issuer for the issuance of the Option Reserve Shares and any of the Option Reserve Shares not used in the settlement of stock option awards will be returned to the Issuer. The Issuer further stated in the Form 20-F that the Option Reserve Shares are legally issued and outstanding but are treated as escrowed shares for accounting purposes and therefore the Issuer excluded the Option Reserve Shares from the computation of earnings per share. Moreover, for purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D.

ITEM 1. Security and Issuer.

The securities to which this Schedule 13D relates are the ordinary shares, par value US\$0.0001 per share (“Ordinary Shares”) and American Depositary Shares, each representing five Ordinary Shares (“ADSs”), of Solarfun Power Holdings Co., Ltd., a company organized under the laws of the Cayman Islands (the “Issuer”). The principal executive offices of the Issuer are located at 666 Linyang Road, Qidong, Jiangsu Province 226200, People’s Republic of China.

ITEM 2. Identity and Background.

(a), (b), (c) and (f). This Schedule 13D is being filed jointly by Hanwha Solar Holdings Co., Ltd., an exempted company incorporated under the laws of the Cayman Islands (“Hanwha”), Hanwha Chemical Corporation, a Korean company (“Hanwha Chemical”), Hanwha Corporation, a Korean company (“Hanwha Corporation”), and Mr. Seung-Youn Kim, a Korean citizen (together with Hanwha, Hanwha Chemical and Hanwha Corporation, the “Reporting Persons”), pursuant to the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, as separate persons and not as members of a group. See Exhibit 1 for their Joint Filing Agreement.

Hanwha Solar Holdings Co., Ltd.

Hanwha Solar Holdings Co., Ltd. is an exempted company incorporated under the laws of the Cayman Islands whose business is holding securities of the Issuer. The business address of Hanwha is Hanwha Building, 1, Janggyo-dong, Jung-gu, Seoul 100-797, Korea. Information relating to the directors and executive officers of Hanwha is set forth on Schedule A hereto, which is incorporated herein by reference.

Hanwha Chemical Corporation

Hanwha Chemical Corporation is a Korean company whose business is chemical production. The business address of Hanwha Chemical is Hanwha Building, 1, Janggyo-dong, Jung-gu, Seoul 100-797, Korea. Information relating to the directors and executive officers of Hanwha Chemical is set forth on Schedule B hereto, which is incorporated herein by reference. Hanwha Chemical holds all of the issued and outstanding shares of Hanwha.

Hanwha Corporation

Hanwha Corporation is a Korean company whose business is commercial explosives, technologically advanced defense industry products, aerospace products, petroleum, metals, and other goods. The business address of Hanwha Corporation is Hanwha Building, 1, Janggyo-dong, Jung-gu, Seoul 100-797, Korea. Information relating to the directors and executive officers of Corporation is set forth on Schedule C hereto, which is incorporated herein by reference. Hanwha Corporation together with its affiliates hold approximately 42.33% of the outstanding common/voting shares of Hanwha Chemical.

Mr. Seung-Youn Kim

The principal occupation of Mr. Seung-Youn Kim is representative director and executive officer of Hanwha Chemical and Hanwha Corporation. The business address of Mr. Seung-Youn Kim is Hanwha Building, 1, Janggyo-dong, Jung-gu, Seoul 100-797, Korea. Mr. Seung-Youn Kim is a Korean citizen. Mr. Seung-Youn Kim, together with his affiliates hold approximately 35.81% of the outstanding common/voting shares of Hanwha Corporation.

(d) and (e). During the last five years, none of the Reporting Persons, nor to the best of the Reporting Persons’ knowledge, any of the persons identified on Schedules A, B and C hereto, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. During the last five years, none of the Reporting Persons, nor to the best of the Reporting Persons’ knowledge, any of the persons identified on Schedules A, B and C hereto, has been convicted in a criminal proceeding (excluding traffic violations or similar

misdeemeanors), except as follows: on September 11, 2007, Mr. Seung-Youn Kim, a representative director of Hanwha Chemical and Hanwha Corporation, was convicted of assault by the Appellate Division of the Seoul Central District Court and sentenced to a penal servitude of 18 months, which sentence was suspended for three years. Subsequently, on August 15, 2008, Mr. Kim was granted a pardon for the sentence, which, under Korean law, exempts Mr. Kim from the enforcement of the sentence and imposes no restriction on Mr. Kim's participation in the management of Hanwha group companies. On January 21, 2009, Hanwha Chemical was convicted of cartel activities (fixing the price of sodium hydroxide and restricting the volume of supplies together with other Korean petrochemical companies) by the Seoul Central District Court and sentenced to a criminal fine of 50 million Korean Won.

ITEM 3. Source and Amount of Funds or Other Consideration.

The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

ITEM 4. Purpose of Transaction.

Share Purchase Agreements

On August 3, 2010, Hanwha Chemical entered into a Share Purchase Agreement with the Issuer (the "Issuer SPA"), pursuant to which the Issuer agreed to sell to Hanwha Chemical and Hanwha Chemical agreed to purchase from the Issuer an aggregate of 36,455,089 Ordinary Shares at a price of \$2.14431 per Ordinary Share for total proceeds of \$78,171,011.89. Concurrently with the execution of the Issuer SPA, Hanwha Chemical entered into: (i) a Share Purchase Agreement (the "GE SPA") with Good Energies II LP, a Jersey partnership ("GE II"), pursuant to which GE II agreed to sell to Hanwha Chemical and Hanwha Chemical agreed to purchase from GE II an aggregate of 81,772,950 Ordinary Shares and 1,281,011 ADSs of the Issuer held by GE II LP at a price of \$2.29 per Ordinary Share and \$11.45 per ADS for total proceeds of \$201,927,631.45; and (ii) a Share Purchase Agreement (the "Yonghua Solar SPA") and together with the Issuer SPA and the GE SPA, the "SPAs," with Yonghua Solar Power Investment Holding, Ltd., a British Virgin Islands company ("Yonghua Solar"), pursuant to which Yonghua Solar agreed to sell to Hanwha Chemical and Hanwha Chemical agreed to purchase from Yonghua Solar an aggregate of 38,634,750 Ordinary Shares at a price of \$2.32 per Ordinary Share for total proceeds of \$89,632,620. On September 6, 2010, Hanwha Chemical and Hanwha entered into an Assignment and Assumption Agreement, pursuant to which Hanwha Chemical assigned all of its right, title, claim, obligation and interest in and to each of the SPAs, including the right to acquire the Ordinary Shares and ADSs thereunder, to Hanwha. The transactions contemplated by the SPAs were consummated on September 16, 2010, whereby Hanwha acquired an aggregate of 156,862,789 Ordinary Shares and 1,281,011 ADSs.

Share Lending Agreement

Concurrently with the closing of the transactions contemplated under the SPAs, the Issuer issued an aggregate of 30,672,689 Ordinary Shares (the "Initial Loaned Shares") to Hanwha pursuant to a Share Issuance and Repurchase Agreement, dated as of September 16, 2010, by and between Hanwha and the Issuer (the "Share Lending Agreement"), at a price of \$0.0001 per Ordinary Share. Subject to the approval of the shareholders of the Issuer, the Issuer may issue Hanwha up to an additional 14,407,330 Ordinary Shares under the Share Lending Agreement at a price of \$0.0001 per Ordinary Share (the "Additional Loaned Shares"). Pursuant to the Share Lending Agreement, Hanwha agreed that it holds (and will hold) only the voting rights with respect to any Ordinary Shares issued or issuable to it under the Share Lending Agreement and, subject to applicable law, waived all other rights attaching to or in respect of such Ordinary Shares. The final number of Additional Loaned Shares issuable to Hanwha under the Share Lending Agreement will be based on the number of outstanding ADSs subject to that certain Share Issuance and Repurchase Agreement by and between the Issuer and Morgan Stanley & Co. International PLC or its permitted successors and assigns (the "Dealer"), dated as of January 23, 2008 (the "Dealer Agreement"). The Issuer represented to Hanwha that as of September 16, 2010, an aggregate of 9,019,611 ADSs (the "Loaned ADSs") were outstanding. In the event the Issuer receives shareholder approval to issue the Additional Loaned Shares to Hanwha and 9,019,611 Loaned ADSs are outstanding under the Dealer Agreement as of the date of such shareholder approval, the Issuer is contractually obligated to issue Hanwha 14,407,330 Additional Loaned Shares on the day immediately following the date the Issuer receives shareholder approval. For each Loaned ADS repurchased by the

Issuer (Y) prior to the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to reduce the number of Additional Loaned Shares issuable to Hanwha by 4.998 Ordinary Shares, and (Z) following the issuance of any Additional Loaned Shares to Hanwha, the Issuer is entitled to repurchase 4.998 Additional Loaned Shares from Hanwha.

Shareholder Agreement

Concurrently with the closing of the transactions contemplated by the Issuer SPA, Hanwha also entered into a Shareholder Agreement with the Issuer, dated as of September 16, 2010 (the “Shareholder Agreement”). The material terms of the Shareholder Agreement are as follows:

Registration Rights and Preemptive Rights

Under the Shareholder Agreement, Hanwha received certain registration rights which give Hanwha the right to demand or participate in registrations of securities of the Issuer with the Securities and Exchange Commission (the “SEC”). In addition, the Issuer granted Hanwha certain preemptive rights that will give Hanwha the right to participate in subsequent offerings of securities by the Issuer, subject to certain limitations.

Board Appointees and Committee Participation

Pursuant to the Shareholder Agreement, Hanwha has the right to appoint up to three members to the Issuer’s board of directors (the “Board”), depending upon Hanwha’s beneficial ownership percentage, as follows: (i) so long as Hanwha beneficially holds at least 40% of the outstanding Ordinary Shares, it will have the right to appoint three members to the Board; (ii) so long as Hanwha beneficially holds at least 25% of the outstanding Ordinary Shares, it will have the right to appoint two members to the Board; and (iii) so long as Hanwha beneficially holds at least 10% of the outstanding Ordinary Shares, it will have the right to appoint one member to the Board. As of the closing of the transactions contemplated under the Issuer SPA, the authorized number of Board members was seven. In addition, under the Shareholder Agreement, Hanwha was granted the right to have at least one of its director nominees appointed to each committee of the Board except for the Audit Committee and the Compensation Committee and any other committee of the Board (other than the Corporate Governance and Nominating Committee) that is required to be comprised solely of independent directors under the Nasdaq Marketplace Rules. Hanwha also was granted certain committee observation rights under the Shareholder Agreement.

Consent Rights

Under the Shareholder Agreement, for so long as Hanwha beneficially holds at least 25% of the outstanding Ordinary Shares, the Issuer is prohibited from taking certain actions without Hanwha’s prior written consent, including, among other actions: (i) amending the Issuer’s organizational documents; (ii) declaring or paying dividends, purchasing, redeeming, retiring or otherwise acquiring for value of its equity, returning any capital or making any distribution of assets to its shareholders as such; (iii) liquidating, dissolving or winding up the Issuer; (iv) merging or consolidating with another entity pursuant to which the holders of the Issuer’s voting equity own less than 50% of the voting securities of the surviving entity; (v) selling, leasing, licensing or disposing of all or substantially all of the Issuer’s assets; (vi) increasing or decreasing the authorized number of members of the Board; (vii) entering into any business other than the solar-related business; or (viii) amending the Issuer’s 3.5% Convertible Senior Notes Due 2018 or the Indenture related thereto.

Standstill and Transfer Restrictions

In consideration of the Issuer granting the foregoing rights to Hanwha pursuant to the Shareholder Agreement, Hanwha agreed that, unless a third party has publicly announced the commencement of an offer to acquire majority control of the Issuer, through September 16, 2011, Hanwha will not, among other things: (i) acquire more than 49.99% of the outstanding Ordinary Shares; (ii) make, or in any way participate in, any solicitation of proxies to vote any voting securities of the Issuer; (iii) make any public announcement with respect to any merger, recapitalization, reorganization, business combination or other extraordinary transaction involving the Issuer; or (iv) enter into any discussions, negotiations, arrangements or understandings with any third party with respect to the foregoing. In addition, Hanwha agreed that, unless a third party has publicly announced the commencement of an offer to acquire majority control of the Issuer, after September 16, 2011, Hanwha will not acquire more than 65% of the outstanding Ordinary Shares unless such acquisition is consummated pursuant to either, in Hanwha’s sole discretion, (a) a tender offer to acquire all of the outstanding Ordinary Shares not owned by Hanwha, which offer is

approved by the holders of a majority of the outstanding Ordinary Shares not owned by Hanwha, or (b) a merger or other negotiated transaction with the Issuer, which transaction is approved by the independent members of the Board and the holders of a majority of the outstanding Ordinary Shares not owned by Hanwha. Hanwha further agreed not to sell its Ordinary Shares on or prior to September 16, 2011 without the prior approval of the Issuer's independent directors, and that after September 16, 2011, it will not sell more than 25% of the total number of issued and outstanding Ordinary Shares during any 12-month period, except in an underwritten public offering or a privately-negotiated transaction. Hanwha further agreed, subject to certain exceptions, that it will not induce, encourage or solicit any employee to terminate his, her or its employment with the Issuer or induce, encourage or solicit any employee to accept employment or a consulting agreement with any other entity during the term of the Shareholder Agreement and for a period of four months thereafter.

Post-Closing Annual Meeting

Pursuant to the Shareholder Agreement, the Issuer also agreed to include the following items on the agenda at the next annual meeting of the shareholders of the Issuer: (i) an increase in the authorized share capital of the Issuer from 500,000,000 Ordinary Shares to 750,000,000 Ordinary Shares, (ii) election of a slate of directors set forth on an exhibit to the Shareholder Agreement, which would include three individuals nominated by Hanwha, and (iii) approval of the Share Lending Agreement, the issuance of the Loaned Shares to Hanwha thereunder and the transfers contemplated thereunder. Under the Shareholder Agreement, Hanwha agreed to vote all of the Ordinary Shares held by it to approve each of the foregoing items.

The foregoing descriptions of the SPAs, the Assignment and Assumption Agreement, the Share Lending Agreement and the Shareholder Agreement are qualified in their entirety by reference to the full texts of the agreements, which are filed as Exhibits 2-7 to this Schedule 13D and incorporated herein by reference.

The Ordinary Shares and ADSs covered by this Schedule 13D were acquired for investment purposes. The Reporting Persons will routinely monitor a wide variety of investment considerations, including, without limitation, current and anticipated future trading prices for the Ordinary Shares, the Issuer's operations, assets, prospects and business development, the Issuer's management, Issuer-related competitive and strategic matters, general economic, financial market and industry conditions, as well as other investment considerations. The Reporting Persons expect to discuss their investment in the Issuer and the foregoing investment considerations with the Board of Directors, management, other investors, industry analysts and others. These considerations, these discussions and other factors may result in the Reporting Persons' consideration of various alternatives with respect to their investment, including possible changes in the present Board of Directors and/or management of the Issuer or other alternatives to increase shareholder value. In addition, the Reporting Persons may acquire additional Issuer securities in the public markets, in privately negotiated transactions or otherwise (including through the exercise of Hanwha's preemptive rights under the Shareholder Agreement) or may determine to sell, trade or otherwise dispose of all or some holdings in the Issuer in the public markets, in privately negotiated transactions or otherwise, or take any other lawful action they deem to be in their best interests.

Except as set forth in this Item 4, no Reporting Person has any present plans or proposals that relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or of any of its subsidiaries; (d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of such directors or to fill any existing vacancies on such board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) changes in the Issuer's charter, by-laws or instruments corresponding thereto or other actions that may impede the acquisition of control of the Issuer by any person; (h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or (j) any action similar to any of those enumerated in subparagraphs (a)-(i) above. There is no assurance that the Reporting Persons will develop any plans or proposals with respect to any of these matters. However, the Reporting Persons reserve the right to formulate plans or proposals which would relate to or result in the transactions described in subparagraphs (a) through (j) of this Item 4.

ITEM 5. Interest in Securities of the Issuer.

(a) As of the date hereof, Hanwha beneficially owns: (i) 163,267,844 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs, and (ii) 45,080,019 Loaned Shares issued or issuable to Hanwha pursuant to the Share Lending Agreement, representing approximately 49.9% of all of the issued and outstanding Ordinary Shares. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares owned by Hanwha and the 45,080,019 Loaned Shares issued or issuable to Hanwha pursuant to the Share Lending Agreement. Hanwha Corporation together with its affiliates hold approximately 42.33% of the outstanding common/voting shares of Hanwha Chemical and Hanwha Corporation may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares owned by Hanwha and the 45,080,019 Loaned Shares issued or issuable to Hanwha pursuant to the Share Lending Agreement. Mr. Seung-Youn Kim, a representative director and executive officer of Hanwha Chemical and Hanwha Corporation, together with his affiliates hold approximately 35.81% of the outstanding common/voting shares of Hanwha Chemical and Mr. Kim may therefore be deemed to be the beneficial owner of the 163,267,844 Ordinary Shares owned by Hanwha and the 45,080,019 Loaned Shares issued or issuable to Hanwha pursuant to the Share Lending Agreement.

For purposes of this Schedule 13D, the Reporting Persons based the number of outstanding Ordinary Shares on an aggregate of 290,708,739 Ordinary Shares issued and outstanding, as reported in the Issuer's Report of Foreign Private Issuer on Form 20-F filed with the SEC on May 25, 2010, as amended by the Issuer's Report of Foreign Private Issuer on Form 20-F/A filed with the SEC on June 29, 2010 (as amended, the "Form 20-F"), plus each of the following: (i) 36,455,089 Ordinary Shares issued to Hanwha on September 16, 2010 pursuant to the Issuer SPA; (ii) 30,672,689 Initial Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; (iii) 14,407,330 Additional Loaned Shares that the Issuer may, subject to the approval of the shareholders of the Issuer, issue to Hanwha pursuant to the terms of the Share Lending Agreement; and (iv) 45,098,055 Ordinary Shares (represented by 9,019,611 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement; for an aggregate total of 417,341,902 outstanding Ordinary Shares.

The Issuer stated in the Form 20-F that it does not believe that the Ordinary Shares represented by the Loaned ADSs will increase the number of Ordinary Shares outstanding. For purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the 9,019,611 Loaned ADSs from the number of Ordinary Share equivalents deemed outstanding. As noted in the Form 20-F, the Issuer's total outstanding Ordinary Shares would have been 335,806,794 if the 9,019,611 Loaned ADSs were included in the calculation of beneficial ownership.

Due to similarities between the Dealer Agreement and the Share Lending Agreement, it is expected that the Issuer would not treat any of the Loaned Shares as outstanding for purposes of calculating the Reporting Persons' beneficial ownership of the Ordinary Shares.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 163,267,844 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.9%.

The Issuer also stated in the Form 20-F that during 2009, it issued 2,200,000 Ordinary Shares to its share depository bank which will be used to settle stock option awards upon their exercise (the "Option Reserve Shares"). According to the Issuer's statements in the Form 20-F, no consideration was received by the Issuer for the issuance of the Option Reserve Shares and any of the Option Reserve Shares not used in the settlement of stock option awards will be returned to the Issuer. The Issuer further stated in the Form 20-F that the Option Reserve Shares are legally issued and outstanding but are treated as escrowed shares for accounting purposes and therefore the Issuer excluded the Option Reserve Shares from the computation of earnings per share. Moreover, for purposes of calculating beneficial ownership in the Form 20-F, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D.

(b) **Hanwha Solar Holdings Co., Ltd.:**

- (1) Sole Voting Power: 208,347,863
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 208,347,863
- (4) Shared Dispositive Power: 0

Hanwha Chemical Corporation:

- (1) Sole Voting Power: 208,347,863
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 208,347,863
- (4) Shared Dispositive Power: 0

Hanwha Corporation:

- (1) Sole Voting Power: 208,347,863
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 208,347,863
- (4) Shared Dispositive Power: 0

Seung-Yeon Kim:

- (1) Sole Voting Power: 208,347,863
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 208,347,863
- (4) Shared Dispositive Power: 0

(c) The information in Item 4 above is incorporated herein by reference.

(d) Not applicable.

(e) Not applicable.

ITEM 6. Contracts, Arrangements, Understandings or Relationship with Respect to the Securities of the Issuer.

The information in Item 4 above is incorporated herein by reference.

Except as described above, no contracts, arrangements, understandings, or relationships (legal or otherwise) exist between any Reporting Person and any person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies. Except as described above, none of the Reporting Persons is a party to any arrangement whereby securities of the Issuer are pledged or are otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities.

ITEM 7. Material to Be Filed as Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Joint Filing Agreement, dated as of September 17, 2010, between Hanwha Solar Holdings Co., Ltd., Hanwha Chemical Corporation, Hanwha Corporation and Mr. Seung-Youn Kim.
Exhibit 99.2	Share Purchase Agreement, dated as of August 3, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Chemical Corporation.
Exhibit 99.3	Share Issuance and Repurchase Agreement, dated as of September 16, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Solar Holdings Co., Ltd.
Exhibit 99.4	Share Purchase Agreement, dated as of August 3, 2010, by and between Good Energies II LP and Hanwha Chemical Corporation.
Exhibit 99.5	Share Purchase Agreement, dated as of August 3, 2010, by and between Yonghua Solar Power Investment Holding Ltd. and Hanwha Chemical Corporation.
Exhibit 99.6	Shareholder Agreement, dated as of September 16, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Solar Holdings Co., Ltd.
Exhibit 99.7	Assignment and Assumption Agreement, dated as of September 6, 2010, by and between Hanwha Chemical Corporation and Hanwha Solar Holdings Co., Ltd.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 23, 2010

HANWHA SOLAR HOLDINGS CO., LTD.

/ s / J A E C H U N S O N G

Name:

Jae Chun Song

Title:

Director

Dated: September 23, 2010

HANWHA CHEMICAL CORPORATION

/ s / K I J O O N H O N G

Name:

Ki Joon Hong

Title:

Chief Executive Officer

Dated: September 23, 2010

HANWHA CORPORATION

/ s / Y O U N G - S U N N A M

Name:
Title:

Young-Sun Nam
Chief Executive Officer

Dated: September 23, 2010

/ s / S EUNG - Y OUN K I M
SEUNG-YOUN KIM

SCHEDULE A

Directors and Executive Officers of Hanwha Solar Holdings Co., Ltd.

<u>Name and Title</u>	<u>Business Address</u>	<u>Present Principal Occupation or Employment</u>	<u>Country of Citizenship</u>
Mr. Jae Chun Song, Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Vice President of Hanwha Chemical Corporation	Korea
Mr. Kyu Dong Choi, Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Senior Vice President & Chief Officer of Hanwha Chemical Corporation	Korea
Mr. Yung In Yoo, Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Senior Vice President and Chief Financial Officer of Hanwha Chemical Corporation	Korea

SCHEDULE B

Directors and Executive Officers of Hanwha Chemical Corporation

<u>Name and Title(s)</u>	<u>Business Address</u>	<u>Present Principal Occupation or Employment</u>	<u>Country of Citizenship</u>
Mr. Seung-Youn Kim, Representative Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director of Hanwha Chemical Corporation and Hanwha Corporation	Korea
Mr. Ki-Joon Hong, Representative Director, President and Chief Executive Officer	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director, President and Chief Executive Officer of Hanwha Chemical Corporation	Korea
Mr. Sang-Heum Han, Director, PVC Division	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Director, PVC Division of Hanwha Chemical Corporation	Korea
Mr. Seung-Jong Lee, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Professor, School of Chemical and Biological Engineering, Seoul National Univ.	Korea
Mr. In-Hyun Chung, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Deok-Kun Oh, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Jin-Gyu Lee, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Professor, the Department of Business Administration, Korea Univ.	Korea

SCHEDULE C

Directors and Executive Officers of Hanwha Corporation

<u>Name and Title</u>	<u>Business Address</u>	<u>Present Principal Occupation or Employment</u>	<u>Country of Citizenship</u>
Mr. Seung-Youn Kim, Representative Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director of Hanwha Chemical Corporation and Hanwha Corporation	Korea
Mr. Young-Sun Nam, Representative Director, Explosives Division	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director, Explosives Division of Hanwha Corporation	Korea
Mr. Tae-Jin Yang, Representative Director, Trade Division	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director, Trade Division of Hanwha Corporation	Korea
Mr. Kwon-Tae Han, Chief Financial Officer	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Chief Financial Officer of Hanwha Corporation	Korea
Mr. Sung-Wook Jho, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Associate Professor, the Department of Business Administration, Seoul National Univ.	Korea
Mr. Jae-Duk Oh, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Soo-Gi Kim, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Dong-Jin Choi, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Jin-Ho Jung, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Independent Director of DPC Corporation	Korea

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the undersigned hereby agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto, the “Schedule 13D”) relating to the ordinary shares, par value US\$0.0001 per share, of Solarfun Power Holdings Co., Ltd., which may be deemed necessary pursuant to Regulation 13D or 13G promulgated under the Exchange Act.

The undersigned further agree that each party hereto is responsible for the timely filing of the Schedule 13D, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has a reason to believe that such information is inaccurate.

It is understood and agreed that a copy of this Joint Filing Agreement shall be attached as an exhibit to the Schedule 13D, filed on behalf of each of the parties hereto.

[Signature Page Follows]

IN WITNESS WHEREOF , each of the undersigned has executed this Joint Filing Agreement as of the 17th day of September, 2010.

HANWHA SOLAR HOLDINGS CO., LTD.

/s/ Jae Chun Song

Name: Jae Chun Song

Title: Director

HANWHA CHEMICAL CORPORATION

/s/ Ki Joon Hong

Name: Ki Joon Hong

Title: Chief Executive Officer

HANWHA CORPORATION

/s/ Young-Sun Nam

Name: Young-Sun Nam

Title: Chief Executive Officer

/s/ Seung-Youn Kim

SEUNG-YOUN KIM

SHARE PURCHASE AGREEMENT

T HIS S HARE P URCHASE A GREEMENT (this “*Agreement*”) is dated as of August 3, 2010 between Solarfun Power Holdings Co., Ltd., an exempted company incorporated and validly existing with limited liability under the laws of the Cayman Islands (the “*Company*”), and Hanwha Chemical Corporation, a Korean company (together with its successors and assigns, the “*Purchaser*”).

RECITALS

W HEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act (as defined below) and Rule 506 promulgated thereunder by the United States Securities and Exchange Commission (the “*Commission*”), the Company desires to issue and sell to the Purchaser, and the Purchaser desires to purchase from the Company, Ordinary Shares of the Company as more fully described in this Agreement;

W HEREAS, the Purchaser wishes to purchase, and the Company wishes to sell, upon the terms and conditions stated in this Agreement, 36,455,089 Ordinary Shares (as defined below) (the “*Primary Shares*”);

W HEREAS, contemporaneously with the closing of the transactions contemplated by this Agreement, the Parties (as defined below) will execute and deliver a Share Issuance and Repurchase Agreement, substantially in the form attached hereto as **E XHIBIT A** (the “*Share Lending Agreement*”), pursuant to which, among other things, the Purchaser will purchase, and the Company will sell, upon the terms and conditions stated in the Share Lending Agreement, up to 45,080,019 Ordinary Shares (the “*Loaned Shares*”);

W HEREAS, contemporaneously with the closing of the transactions contemplated by this Agreement, the Parties will execute and deliver a Shareholder Agreement, substantially in the form attached hereto as **E XHIBIT B** (the “*Shareholder Agreement*”), pursuant to which, among other things, the Company will agree to provide certain rights with respect to the Ordinary Shares held by the Purchaser and its Affiliates (as defined below) and the Purchaser and the Company will agree to be bound by certain obligations as set out in the Shareholder Agreement; and

W HEREAS, contemporaneously with the execution and delivery of this Agreement, the Purchaser is entering into: (a) a share purchase agreement with Good Energies II LP (“*Good Energies*”) in the form attached hereto as **E XHIBIT C** (the “*Good Energies Purchase Agreement*”), and (b) a share purchase agreement with Yonghua Solar Power Investment Holding Ltd. (“*Yonghua Solar*” and together with Good Energies, the “*Selling Shareholders*”) in the form attached hereto as **E XHIBIT D** (the “*Yonghua Solar Purchase Agreement*” and together with the Good Energies Purchase Agreement, the “*Selling Shareholder Purchase Agreements*”); pursuant to which, among other things, the Selling Shareholders will agree to sell an aggregate of 126,812,755 Ordinary Shares (including Ordinary Shares represented by an aggregate of 1,281,011 American Depositary Shares (as defined below)), to the Purchaser on the terms and conditions set forth in the Selling Shareholder Purchase Agreements.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

“**Additional Closing**” means the closing of the purchase and sale of up to 14,407,330 remaining Loaned Shares pursuant to Section 2.1 (b).

“**Additional Closing Date**” means the first Trading Day after the date on which the shareholders of the Company approve the Share Lending Agreement, the issuance of up to 14,407,330 remaining Loaned Shares to the Purchaser thereunder and the transfers contemplated in accordance with the Share Lending Agreement.

“**Additional Closing Purchase Price**” means an amount equal to \$0.0001 multiplied by the total number of Loaned Shares sold to the Purchaser under the Share Lending Agreement at the Additional Closing, subject in each case to adjustment for reverse and forward stock splits, stock dividends, stock combinations, conversions and other similar transactions of the Ordinary Shares that occur after the date of this Agreement.

“**Additional Shares**” means the Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) transferred by the Selling Shareholders to the Purchaser pursuant to the Selling Shareholder Purchase Agreements.

“**Affiliate**” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405.

“**Agreement**” shall have the meaning ascribed to such term in the preamble of this Agreement.

“**American Depositary Shares**” means the issued and outstanding American Depositary Shares of the Company, each representing five (5) Ordinary Shares (as amended or modified from time to time), and any other class of securities into which such securities may hereafter be reclassified or changed.

“**Annual Report**” shall have the meaning ascribed to such term Section 3.1(f).

“**Board of Directors**” means the board of directors of the Company.

“**Business Day**” means any day except any Saturday, any Sunday, any day that is a federal legal holiday in the United States or any day on which banking institutions in the State of New York, the PRC, Hong Kong, Seoul, the Republic of Korea or the Cayman Islands are authorized or required by law or other governmental action to close.

“ **Closing** ” means the closing of the purchase and sale of the Primary Shares and 30,672,689 Loaned Shares pursuant to Section 2.1(a).

“ **Closing Date** ” means the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions set forth in Articles II and V are satisfied or waived in accordance herewith, as the case may be, or such other date as the Parties may agree.

“ **Closing Purchase Price** ” means an amount equal to (a) \$2.14431 multiplied by the total number of Primary Shares sold to the Purchaser hereunder, and (b) \$0.0001 multiplied by the total number of Loaned Shares sold to the Purchaser under the Share Lending Agreement at the Closing, subject in each case to adjustment for reverse and forward stock splits, stock dividends, stock combinations, conversions and other similar transactions of the Ordinary Shares that occur after the date of this Agreement.

“ **Commission** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Company** ” shall have the meaning ascribed to such term in the preamble of this Agreement.

“ **Company Action** ” shall have the meaning ascribed to such term in Section 3.1(i).

“ **Company Required Approvals** ” shall have the meaning ascribed to such term in Section 3.1(d).

“ **Competition Approvals** ” means all Consents of, with or to any Governmental or Regulatory Authority in relation to anti competition laws, including the direct investment reports, business combination reports, merger control review and other filings, as applicable, with the Korea Fair Trade Commission and the German Federal Cartel Office, and the clearance of the foreign direct investment report pursuant to the Foreign Exchange Transaction Act of Korea and regulations thereunder.

“ **Consent** ” means any consent, approval, authorization, novation, waiver, permit, grant, franchise, concession, agreement, license, exemption or order of, registration, certificate, declaration or filing with, or report or notice to, any Person, including any Governmental or Regulatory Authority.

“ **Disclosure Schedules** ” shall have the meaning ascribed to such term in Section 3.1.

“ **Exchange Act** ” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“ **GAAP** ” shall have the meaning ascribed to such term in Section 3.1(g).

“ **Good Energies** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Good Energies Purchase Agreement** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Governmental or Regulatory Authority** ” means any national government, any state, provincial, local or other political subdivision thereof, any government authority, agency, department, board, commission or instrumentality of the United States or a foreign nation or jurisdiction, any State of the United States or any political subdivision of any thereof, any court, tribunal or arbitrator, any self-regulatory organization or any other instrumentality, including the Financial Industry Regulatory Authority, Inc. and the Nasdaq Stock Market, LLC, of any jurisdiction in which a Person conducts business or operations.

“ **Hong Kong** ” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“ **Intellectual Property Rights** ” means all patents, patent applications, trademarks, trademark applications, trademark registrations, service marks, service mark applications, service mark registrations, service names, trade names, trade secrets, inventions, copyrights, copyright applications, inventions, domain names, URLs, licenses, software, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) and other intellectual property rights and similar rights that the Company or the Subsidiaries have, or have the right to use, as described in the SEC Reports as necessary or material for use in connection with the Company’s or the Subsidiaries’ respective businesses and which the failure to so have would reasonably be expected to have a Material Adverse Effect in respect of the Company.

“ **Investment Company Act** ” means the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder.

“ **Key Customer** ” shall have the meaning ascribed to such term in Section 3.1(u).

“ **Key Supplier** ” shall have the meaning ascribed to such term in Section 3.1(u).

“ **Knowledge of the Company** ,” “ **the Company’s Knowledge** ” and terms and phrases of similar import, whether or not capitalized, mean the actual knowledge possessed by the President, the Chief Financial Officer, and the Senior Vice President of Operations of the Company, after due inquiry in light of such Person’s position and area(s) of responsibility.

“ **Loaned Shares** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Law** ” means any federal, state, local statute, law (including common law), ordinance, regulation, rule, code, injunction, judgment, decree or order of any Governmental or Regulatory Authority.

“ ***Liens*** ” means any mortgage, pledge, hypothecation, right of others, claim, charge, security interest, encumbrance, adverse claim or interest, easement, covenant, encroachment, servitude, lien, restrictions on transfer or other restrictions or limitations on rights or title of assets.

“ ***Losses*** ” means any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys’ fees that any Person may suffer or incur.

“ ***Material Adverse Effect*** ” means, in respect of a Person, any event, fact, circumstance or occurrence that, individually or in the aggregate with any other events, facts, circumstances or occurrences, results in a material adverse change in or a material adverse effect on the ability of such Person to consummate the transactions contemplated by this Agreement and to timely perform its material obligations under this Agreement or any of the financial condition, results of operations, business or operations of such Person, taken as a whole, except in each case to the extent that any such Material Adverse Effect results from:

- (a) changes in the trading price or trading volume of the American Depositary Shares (in the case of the Company);
- (b) the public disclosure of the transactions contemplated hereby in accordance with the terms of this Agreement;
- (c) changes in the economy or the financial, securities or currency markets in the United States, the PRC, the Republic of Korea or elsewhere in the world (including changes in prevailing foreign exchange rates or interest rates);
- (d) changes generally affecting companies in the industries in which such Person and its subsidiaries engage in business;
- (e) any changes in generally accepted accounting principles;
- (f) the failure of such Person to meet projections or forecasts, in and of itself;
- (g) any taking of any action pursuant to this Agreement or at the written request of the Purchaser or the Company (who, in such circumstances, is not the Person), as the case may be;
- (h) any adoption, implementation, promulgation, repeal, modification, reinterpretation or proposal of any Law of or by any Governmental or Regulatory Authority, in each case having general applicability; or
- (i) any weather-related or other force majeure event or outbreak or escalation of hostilities or acts of war or terrorism.

“ ***Non-Disclosure and Standstill Agreement*** ” means that certain Non-Disclosure and Standstill Agreement, dated as of March 25, 2010, by and between the Company and the Purchaser.

“ **Ordinary Share Equivalents** ” means any securities of the Company or any Subsidiary that would entitle the holder thereof to acquire at any time Ordinary Shares, including any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Ordinary Shares.

“ **Ordinary Shares** ” means the ordinary shares of the Company, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

“ **Organizational Documents** ” means, with respect to any Person (other than an individual), the memorandum and articles of association, constitution, certificate of incorporation, articles of incorporation, bylaws, articles of organization, partnership agreement, limited liability company agreement, trust deed, formation agreement, joint venture agreement or other similar organizational documents of such Person (in each case, as amended through the date of this Agreement).

“ **Parties** ” means collectively the Company and the Purchaser. Each of the Parties will be referred to individually as a “ **Party** .”

“ **Paul Hastings** ” means Paul, Hastings, Janofsky & Walker LLP with offices located at 22/F Bank of China Tower, 1 Garden Road, Hong Kong.

“ **Person** ” means an individual or corporation, company, firm, general or limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, Governmental or Regulatory Authority or other entity of any kind.

“ **PRC** ” means the People’s Republic of China, but solely for purposes of this Agreement excluding Hong Kong, Macau Special Administrative Region and the island of Taiwan.

“ **Primary Shares** ” shall have the meaning ascribed to such term in the preamble of this Agreement.

“ **Prior Shareholders Agreement** ” means the Second Shareholders Agreement of Solarfun Power Holdings Co., Ltd., dated as of December 4, 2007, by and among the Company, Good Energies, Yonghua Solar and the other parties thereto.

“ **Proceeding** ” means an action, claim, suit, investigation or proceeding before a Governmental or Regulatory Authority, whether commenced or threatened in writing.

“ **Purchaser** ” shall have the meaning ascribed to such term in the preamble of this Agreement.

“ **Purchaser Action** ” shall have the meaning ascribed to such term in Section 3.2(e).

“ **Purchaser Nominees** ” shall have the meaning ascribed to such term in Section 4.15.

“ **Purchaser Required Approvals** ” shall have the meaning ascribed to such term in Section 3.2(d).

“ **Registration Statement** ” means a registration statement meeting the requirements set forth in the Shareholder Agreement and covering the resale by the Purchaser of the Primary Shares and the Additional Shares.

“ **Representatives** ” means, with respect to any Person, such Person’s accountants, counsel, financial and other advisers, representatives, consultants, directors, officers, employees, shareholders, partners, members and agents.

“ **Rule 144** ” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 405** ” means Rule 405 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 501** ” means Rule 501 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **SEC Reports** ” shall have the meaning ascribed to such term in Section 3.1(g).

“ **Securities Act** ” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“ **Selling Shareholder Purchase Agreements** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Selling Shareholders** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Share Lending Agreement** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“ **Share Registrar** ” means Maples Finance Limited, the principal share registrar of the Company, with a mailing address of c/o Maples Finance Asia Limited, 25/F, 100 Queen’s Road Central, Hong Kong, Attn: Derek Tsoi and a facsimile number of +852 3470 9028, and any successor principal share registrar of the Company.

“ **Shareholder Agreement** ” shall have the meaning ascribed to such term in the recitals of this Agreement.

“Shareholder Meeting” shall have the meaning ascribed to such term in Section 4.17.

“Shares” means the Primary Shares and the Loaned Shares.

“Subsidiary” means any subsidiary of the Company as set forth on Schedule 1.1 and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means any of the following markets or exchanges on which the Ordinary Shares or the American Depositary Shares are listed or quoted for trading on the date in question: the NYSE AMEX, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange or the OTC Bulletin Board (or any successors to any of the foregoing).

“Transaction Documents” means this Agreement, the Share Lending Agreement, the Shareholder Agreement, all exhibits and schedules hereto and thereto and any other documents or agreements executed in connection with the transactions contemplated hereby, and for the avoidance of doubt, excluding the Selling Shareholder Purchase Agreements.

“Yonghua Solar” shall have the meaning ascribed to such term in the recitals of this Agreement.

“Yonghua Solar Purchase Agreement” shall have the meaning ascribed to such term in the recitals of this Agreement.

1.2 Interpretation. The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. When reference is made in this Agreement to an Article or a Section, such reference shall be to an Article or Section of this Agreement, unless otherwise indicated. The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against either Party. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder as of the Closing, unless the context requires otherwise, and shall include all amendments of the same and any successor or replacement statutes and regulations. All references to agreements shall mean such agreement as may be amended or otherwise modified from time to time. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

ARTICLE II PURCHASE AND SALE

2.1 Closing.

(a) On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the Parties, the Company agrees to sell, and the Purchaser agrees to purchase, an aggregate of 67,127,778 Ordinary Shares (constituting all the Primary Shares and 30,672,689 Loaned Shares). The Purchaser shall pay to the Company via wire transfer of immediately available funds an amount equal to the Closing Purchase Price, the Company shall issue to the Purchaser 67,127,778 Ordinary Shares (constituting all the Primary Shares and 30,672,689 Loaned Shares) and the Company and the Purchaser shall deliver the other items set forth in Sections 2.2(a) and (b) deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth in Articles II and V, the Closing shall occur at the offices of Paul Hastings or at such other location or remotely by facsimile transmission or other electronic means as the Parties shall mutually agree.

(b) On the Additional Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchaser agrees to purchase, up to an aggregate of 14,407,330 Loaned Shares in accordance with the Share Lending Agreement. The Purchaser shall pay to the Company via wire transfer of immediately available funds an amount equal to the Additional Closing Purchase Price, the Company shall issue to the Purchaser up to 14,407,330 remaining Loaned Shares in accordance with the Share Lending Agreement and the Company and the Purchaser shall deliver the other items set forth in Sections 2.2(c) and (d) deliverable at the Additional Closing. The Additional Closing shall occur at the offices of Paul Hastings or at such other location or remotely by facsimile transmission or other electronic means as the Parties shall mutually agree.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) a legal opinion of Maples and Calder in substantially the form of **E XHIBIT E** attached hereto;

(ii) a copy of the irrevocable instructions to the Share Registrar instructing the Share Registrar to issue the Primary Shares to the Purchaser, and to deliver, on an expedited basis, a certificate evidencing a number of Ordinary Shares equal to 36,455,089, registered in the name of the Purchaser and an updated Register of Members of the Company;

(iii) a copy of the irrevocable instructions to the Share Registrar instructing the Share Registrar to issue the Loaned Shares to the Purchaser, and to deliver, on an expedited basis, a certificate evidencing a number of Ordinary Shares equal to 30,672,689, registered in the name of the Purchaser and an updated Register of Members of the Company;

(iv) a certificate of the Secretary of the Company, dated as of the Closing Date, (a) certifying the resolutions adopted by the Board of Directors or a duly authorized committee thereof approving the transactions contemplated by this Agreement and the other Transaction Documents and the issuance of the Shares, (b) attaching and certifying copies of the Company's Organizational Documents, (c) certifying the valid existence of the Company under the laws of the Cayman Islands and that there are no Proceedings for the dissolution or liquidation of the Company or any of the Subsidiaries, and (d) certifying as to the signatures and authority of persons signing the Transaction Documents and related documents on behalf of the Company;

(v) the certificate referred to in Section 5.1(i);

(vi) the Shareholder Agreement, duly executed by the Company;

(vii) the Share Lending Agreement, duly executed by the Company; and

(viii) all other documents required to be entered into by the Company pursuant hereto to consummate the transactions contemplated by the Transaction Documents.

(b) On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the following:

(i) the Closing Purchase Price by wire transfer or a certified check of immediately available funds to the Company;

(ii) the Shareholder Agreement, duly executed by the Purchaser;

(iii) the Share Lending Agreement, duly executed by the Purchaser; and

(iv) all other documents required to be entered into by the Purchaser pursuant hereto to consummate the transactions contemplated by the Transaction Documents.

(c) On or prior to the Additional Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) a legal opinion of Maples and Calder in substantially the form of **EXHIBIT E** attached hereto (solely with respect to the issuance of up to the remaining 14,407,330 Loaned Shares in accordance with the Share Lending Agreement); and

(ii) a copy of the irrevocable instructions to the Share Registrar instructing the Share Registrar to issue up to 14,407,330 remaining Loaned Shares to the Purchaser in accordance with the Share Lending Agreement, and to deliver, on an expedited basis, a certificate evidencing a number of Ordinary Shares equal to up to 14,407,330 in accordance with the Share Lending Agreement, registered in the name of the Purchaser and an updated Register of Members of the Company.

(d) On or prior to the Additional Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the Additional Closing Purchase Price by wire transfer or a certified check of immediately available funds to the Company.

ARTICLE III REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as set forth in the SEC Reports filed on or prior to the date hereof and the schedules delivered herewith (the “**Disclosure Schedules**”), which Disclosure Schedules shall be deemed a part hereof and shall qualify any representation or otherwise made herein to the extent of the disclosure contained in the corresponding section of the Disclosure Schedules, the Company hereby represents and warrants to the Purchaser, as of the date hereof and the Closing Date:

(a) Organization and Qualification. Each of the Company and the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own, lease and use its properties and assets and to carry on its business as currently conducted except where the failure to have such requisite power or authority would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect in respect of the Company. Neither the Company nor any Subsidiary is in violation or default of any of the provisions of its respective Organizational Documents. Each of the Company and the Subsidiaries is duly qualified, licensed or admitted to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned or leased by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect in respect of the Company, and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification except for such Proceedings that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect in respect of the Company.

(b) Authorization; Enforcement. The Company has the requisite corporate or company power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of the Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company, and no further consent or action is required by the Company, the Board of Directors or the Company’s shareholders in connection therewith other than in connection with the Company Required Approvals. Each Transaction Document has been (or upon delivery will have been) duly authorized and executed by the Company and is, or when delivered in accordance with the terms hereof and thereof, will constitute, subject to the satisfaction of and obtaining the Company Required Approvals, the legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(c) No Conflicts. The execution, delivery and performance by the Company of the Transaction Documents, the issuance and sale of the Shares and the consummation by the Company of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Company's or any Subsidiary's Organizational Documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary under or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the satisfaction and obtaining the Company Required Approvals, conflict with or result in a violation of any Law, injunction or other restriction of any Governmental or Regulatory Authority to which the Company or any Subsidiary is subject (including federal, state and foreign securities laws and regulations), or by which any property or asset of the Company or any Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), to the extent that such conflict or violation would not have, or reasonably be expected to result in, a Material Adverse Effect in respect of the Company.

(d) Filings, Consents and Approvals. The Company is not required to obtain any Consent, give any notice to or make any filing or registration with any Governmental or Regulatory Authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filings with the Commission pursuant to the Shareholder Agreement, (ii) the notice and/or application(s) to each applicable Trading Market for the issuance and sale of the Shares and the listing of the Shares for trading thereon in the time and manner required thereby, (iii) the filing of a Form D with the Commission and such other filings as are required to be made under applicable state, federal and foreign securities laws, and (iv) other Consents, waivers, authorizations or orders, or notice to, or filings or registrations with other Persons as set forth on Schedule 3.1(d) (collectively, the "**Company Required Approvals**").

(e) Issuance of the Shares. The Shares have been duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable and free and clear of all Liens other than restrictions on transfer provided for in the Transaction Documents or imposed by applicable securities laws, and shall not be subject to preemptive or similar rights. Assuming the accuracy of the representations and warranties of the Purchaser in this Agreement, the Shares will be issued in compliance with all applicable federal, state and foreign securities laws.

(f) Capitalization. The capitalization of the Company is as set forth on Schedule 3.1(f), which Schedule 3.1(f) shall also include the number of Ordinary Shares and Ordinary Share Equivalents owned beneficially, and of record, by Affiliates of the Company. The Company has not issued any of its share capital since its most recently filed annual report on Form 20-F for the fiscal year ended December 31, 2009, as amended (the “**Annual Report**”), other than pursuant to the exercise of employee share options under the Company’s share option plans, the issuance of Ordinary Shares or Ordinary Share Equivalents to employees pursuant to the Company’s employee share purchase plans and pursuant to the conversion and/or exercise of Ordinary Share Equivalents outstanding as of the Annual Report. Other than in the Prior Shareholders Agreement, no Person has any right of first refusal, preemptive right, right of participation or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as set forth on Schedule 3.1(f) and except as a result of the purchase and sale of the Shares, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for or rights allowing any Person to subscribe for or acquire any Ordinary Shares or Ordinary Share Equivalents, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional Ordinary Shares or Ordinary Share Equivalents. Except as set forth on Schedule 3.1(f), the issuance and sale of the Shares will not obligate the Company to issue Ordinary Shares, Ordinary Share Equivalents or other securities to any Person (other than the Purchaser) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. All of the outstanding share capital of the Company is validly issued, fully paid and nonassessable and has been issued in compliance with all federal, state and foreign securities laws, and none of such outstanding share capital was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. Except for the Company Required Approvals, no further approval or authorization of any shareholder, the Board of Directors or others is required for the issuance and sale of the Shares. Except as set forth on Schedule 3.1(f), there are no shareholders agreements, voting agreements or other similar agreements with respect to the Company’s share capital to which the Company is a party or, to the Knowledge of the Company, between or among any of the Company’s shareholders.

(g) SEC Reports; Financial Statements. The Company is a “foreign private issuer” within the meaning of Rule 405. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) under the Exchange Act, for the two years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto, documents incorporated by reference therein and any materials filed or furnished by the Company under the Exchange Act during such period, whether or not any such reports were required, being collectively referred to herein as the “**SEC Reports**”) on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Reports prior to the expiration of any such extension. As of their respective dates, the SEC Reports complied in all material respects with the requirements as to form of the Securities Act and the Exchange Act, as applicable, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Company has never been an issuer subject to Rule 144(i) under the Securities Act. The financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved (“**GAAP**”), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated Subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited financial statements, to normal year-end audit adjustments.

(h) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited financial statements included within the SEC Reports, except as specifically disclosed in a subsequent SEC Report filed or furnished prior to the date hereof: (i) there has been no event, occurrence or development that has had a Material Adverse Effect in respect of the Company, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) loans, trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice, and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or disclosed in filings made with the Commission, (iii) the Company has not altered its method of accounting or changed its auditors, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its shareholders or purchased, redeemed or made any agreements to purchase or redeem any of its share capital, and (v) the Company has not issued any equity securities to any officer, director or Affiliate of the Company, except pursuant to existing Company stock option plans and stock purchase plans.

(i) Litigation. There is no action, suit, claim, inquiry, notice of violation, proceeding or investigation pending or, to the Knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any Governmental or Regulatory Authority (collectively, a "**Company Action**") that (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Shares, or (ii) would, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect in respect of the Company. During the two (2) year period prior to the date hereof, neither the Company nor any Subsidiary, nor any director or officer thereof, is or has been the subject of any Company Action involving a claim of violation of or liability under federal, state or foreign securities laws or a claim of breach of fiduciary duty. During the two (2) year period prior to the date hereof, there has not been, and to the Knowledge of the Company, there is no pending or threatened investigation by the Commission involving the Company or any current or former director or officer of the Company. The Commission has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company or any Subsidiary under the Exchange Act or the Securities Act.

(j) Compliance. Neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any Governmental or Regulatory Authority, or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any Governmental or Regulatory Authority, including all foreign, federal, state and local laws applicable to its business, all such laws that affect the environment, all tax laws (including PRC customs and tariffs related laws) and all labor laws (including social insurance contribution requirements), except for in the case of each of clauses (i), (ii) and (iii), as would not have or reasonably be expected to result in a Material Adverse Effect in respect of the Company.

(k) Certain Fees. Except as set forth on Schedule 3.1(k), no brokerage or finder's fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchaser shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section 3.1(k) that may be due in connection with the transactions contemplated by the Transaction Documents.

(l) Private Placement. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3.2, no registration under the Securities Act is required for the offer and sale of the Shares by the Company to the Purchaser as contemplated hereby. The issuance and sale of the Shares hereunder do not contravene the rules and regulations of the Company's principal Trading Market.

(m) Investment Company. The Company is not, is not required to be registered as and is not an Affiliate of, and immediately after receipt of payment for the Shares, will not be or be an Affiliate of, an "investment company" within the meaning of the Investment Company Act. The Company shall conduct its business in a manner so that it will not become an "investment company" subject to registration under the Investment Company Act.

(n) Registration Rights. Except as provided in the Transaction Documents and in that certain Registration Rights Agreement, dated as of June 27, 2006, by and among the Company and the other parties thereto, no Person has any right to cause the Company to effect the registration under the Securities Act of any securities of the Company other than registrations that are currently effective.

(o) Listing and Maintenance Requirements. The American Depositary Shares and the Ordinary Shares are registered pursuant to Section 12(b) of the Exchange Act, and the Company has taken no action designed to terminate, or that to the Company's Knowledge is likely to have the effect of terminating, the registration of the American Depositary Shares or the Ordinary Shares under the Exchange Act, nor has the Company received any notification that the Commission is contemplating terminating such registration. The Company has not, in the twelve (12) months preceding the date hereof, received notice from any Trading Market on which the Ordinary Shares or American Depositary Shares are or have been listed or quoted to the effect that the Company is not in material compliance with the listing or maintenance requirements of such Trading Market. The Company is in compliance with all such listing and maintenance requirements except as would not have or reasonably be expected to result in a Material Adverse Effect in respect of the Company.

(p) Application of Takeover Protections. There is no control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's Organizational Documents or the laws of its jurisdiction of formation that is or could become applicable to the Purchaser as a result of the Purchaser and the Company fulfilling their obligations or exercising their rights under the Transaction Documents, including as a result of the Company's issuance of the Shares and the Purchaser's ownership of the Shares.

(q) No Integrated Offering. Assuming the accuracy of the Purchaser's representations and warranties set forth in Section 3.2, neither the Company, nor any of its Affiliates, nor, to the Knowledge of the Company, any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause this offering of the Shares to be integrated with prior offerings by the Company for purposes of the Securities Act which would require the registration of any such securities under the Securities Act.

(r) No General Solicitation. Neither the Company nor, to the Knowledge of the Company, any Person acting on behalf of the Company has offered or sold any of the Shares by any form of general solicitation or general advertising. The Company has offered the Shares for sale only to the Purchaser.

(s) Company Products. All products, systems, programs, services and Intellectual Property Rights that have been or are being developed, promoted, distributed, manufactured, rendered, sold and/or marketed by the Company or any of the Subsidiaries have been and are being developed, promoted, distributed, manufactured, rendered, sold and/or marketed in compliance and conformity with all product specifications except for such noncompliance or nonconformity as would not have or reasonably be expected to result in a Material Adverse Effect in respect of the Company.

(t) Customers; Suppliers. None of the Company's customers accounting for more than ten percent (10%) of the Company's net revenues, as referenced in the Annual Report (each, a "**Key Customer**"), has informed the Company that it intends to terminate its purchase agreement with the Company, and the Company has not informed any Key Customer that it intends to terminate its purchase agreement with such Key Customer since such Key Customer's last purchase order with the Company as set forth on Schedule 3.1(t). None of the Company's suppliers accounting for more than ten percent (10%) of the Company's net revenues, as referenced in the Annual Report (each, a "**Key Supplier**"), has terminated, or informed the Company that it intends to terminate its supply agreement with the Company, and the Company has not informed any Key Supplier that it intends to terminate its supply agreement with such Key Supplier since the date of the Company's last purchase order with such Key Supplier as set forth on Schedule 3.1(t).

(u) Photovoltaic Module Warranties. To the Knowledge of the Company, the Company's current standard warranties for technical defects and initial power generation capacity for its photovoltaic modules are appropriate based on the Company's estimates of the durability and reliability of its products, the Company's quality controls and technical analysis and general industry information, except as would not or would not reasonably be expected to result in a Material Adverse Effect in respect of the Company.

(v) Production Capacity. As of the date of this Agreement, the Company has at least 700 MW of annual photovoltaic module production capacity and at least 360 MW of annual photovoltaic cell production capacity. As of the date of this Agreement, the Company has at least 300 MW of annual ingot production capacity and at least 300 MW of annual wire sawing capacity.

3.2 Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein):

(a) Organization and Qualification. The Purchaser is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own, lease and use its properties and assets and to carry on its business as currently conducted except where the failure to have such requisite power or authority would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect in respect of the Purchaser. The Purchaser is not in violation or default of any of the provisions of its Organizational Documents. The Purchaser is duly qualified, licensed or admitted to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned or leased by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect in respect of the Purchaser and no Proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification except for such Proceedings that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect in respect of the Purchaser.

(b) Authorization; Enforcement. The Purchaser has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by each of the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of the Transaction Documents by the Purchaser and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Purchaser, and no further consent or action is required by the Purchaser, the board of directors of the Purchaser or the Purchaser's shareholders in connection therewith other than in connection with the Purchaser Required Approvals. Each Transaction Document has been (or upon delivery will have been) duly authorized and executed by the Purchaser and is, or when delivered in accordance with the terms hereof and thereof, will constitute, subject to the satisfaction of and obtaining the Purchaser Required Approvals, the legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(c) No Conflicts. The execution, delivery and performance by the Purchaser of the Transaction Documents, the receipt of the Shares and the consummation by the Purchaser of the transactions contemplated hereby and thereby do not and will not: (i) conflict with or violate any provision of the Purchaser's or any of its subsidiaries' Organizational Documents, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Purchaser or any of its subsidiaries under or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Purchaser or subsidiary debt or otherwise) or other understanding to which the Purchaser or its subsidiaries is a party or by which any property or asset of the Purchaser or its subsidiaries is bound or affected, or (iii) subject to the satisfaction and obtaining the Purchaser Required Approvals, conflict with or result in a violation of any Law, injunction or other restriction of any Governmental or Regulatory Authority to which the Purchaser or its subsidiaries is subject (including federal, state and foreign securities laws and regulations), or by which any property or asset of the Purchaser or any of its subsidiaries is bound or affected; except in the case of each of clauses (ii) and (iii), to the extent that such conflict or violation would not have, or reasonably be expected to result in, a Material Adverse Effect in respect of the Purchaser.

(d) Filings, Consents and Approvals. The Purchaser is not required to obtain any Consent, give any notice to or make any filing or registration with any Governmental or Regulatory Authority or other Person in connection with the execution, delivery and performance by the Purchaser of the Transaction Documents, other than: (i) the filings required pursuant to Section 4.11, (ii) the filings with the Commission pursuant to the Transaction Documents, and (iii) the Competition Approvals (collectively, the “**Purchaser Required Approvals**”).

(e) Litigation. There is no action, suit, claim, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Purchaser, threatened against or affecting the Purchaser, any of its subsidiaries or any of their respective properties before or by any Governmental or Regulatory Authority (collectively, a “**Purchaser Action**”) that (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents, or (ii) would, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect in respect of the Purchaser. Since August 3, 2007, neither the Purchaser nor its subsidiaries, nor any director or officer thereof, is or has been the subject of any Purchaser Action involving a claim of violation of or liability under federal, state or foreign securities laws or a claim of breach of fiduciary duty.

(f) Compliance. Neither the Purchaser nor any of its subsidiaries: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Purchaser or its subsidiaries under), nor has the Purchaser or any of its subsidiaries received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived), (ii) is in violation of any judgment, decree or order of any Governmental or Regulatory Authority, or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any Governmental or Regulatory Authority, including all foreign, federal, state and local laws applicable to its business and all such laws that affect the environment, except for in the case of each of clauses (i), (ii) and (iii), as would not have or reasonably be expected to result in a Material Adverse Effect in respect of the Purchaser.

(g) No Material Adverse Effect. Since December 31, 2009, there has been no Material Adverse Effect in respect of the Purchaser.

(h) Financing. The Purchaser has or has access to sufficient immediately available funds to pay, in cash, the Closing Purchase Price, and all other amounts payable pursuant to this Agreement or otherwise necessary to consummate all the transactions contemplated hereby.

(i) Brokers. Except for UBS Securities Pte. Ltd. - Seoul Branch (or an Affiliate thereof), no broker, finder, financial adviser, intermediary or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of the Purchaser.

(j) Absence of Other Agreements. Except as disclosed by the Purchaser in writing to the Special Committee of the Board of Directors prior to the date of this Agreement, (i) other than the Selling Shareholders Purchase Agreements (and the transactions and transaction documents contemplated thereby), neither the Purchaser nor any of its Affiliates is a party to any agreement or understanding with the Selling Shareholders, including any definitive written side agreements; (ii) the Selling Shareholder Purchase Agreements (and the transactions and transaction documents contemplated thereby) contain the entire understanding of the Purchaser and the Selling Shareholders with respect to the subject matter thereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters; and (iii) the copies of the Selling Shareholder Purchase Agreements, as attached hereto as **E XHIBIT C** and **E XHIBIT D**, respectively, as of the date hereof are the fully executed forms of such Selling Shareholder Purchase Agreements (without exhibits).

(k) Investment Intent. The Purchaser understands that the Shares are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Shares as principal for its own account and not with a view to or for distributing or reselling such Shares or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Shares in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other Persons regarding the distribution or resale of such Shares (this representation and warranty not limiting the Purchaser's right to sell the Shares pursuant to a Registration Statement or otherwise in compliance with applicable federal and state securities laws) in violation of the Securities Act or any applicable state securities law; *provided, however, that* without limiting the representations in this Section 3.2(k), by making the representations herein, the Purchaser does not agree to hold any of the Shares for any minimum period of time and reserves the right, subject to the provisions of this Agreement and the Shareholder Agreement, at all times to sell or otherwise dispose of all or any part of such Shares pursuant to an effective registration statement under the Securities Act or under an exemption from such registration and in compliance with applicable foreign, federal and state securities laws. The Purchaser does not presently have any agreement, plan or understanding, directly or indirectly, with any Person to distribute or effect any distribution of any of the Shares (or any securities which are derivatives thereof) to or through any person or entity.

(l) Purchaser Status. At the time the Purchaser was offered the Shares, it was, and as of the date hereof it is, an “accredited investor” as defined in Rule 501(a) under the Securities Act.

(m) Experience of the Purchaser. The Purchaser, either alone or together with its Representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares, and has so evaluated the merits and risks of such investment. The Purchaser is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

(n) General Solicitation. The Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

ARTICLE IV OTHER AGREEMENTS OF THE PARTIES

4.1 Legends.

(a) The Purchaser agrees to the imprinting, so long as is required by this Section 4.1, of a legend on any of the Shares in the following form:

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN “ACCREDITED INVESTOR” AS DEFINED IN RULE 501 (a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

(b) The Purchaser agrees with the Company that the Purchaser will sell any Shares pursuant to either the registration requirements of the Securities Act, including any applicable prospectus delivery requirements, or an exemption therefrom, and that if Shares are sold pursuant to a Registration Statement, they will be sold in compliance with the plan of distribution set forth therein, and acknowledges that the removal of the restrictive legend from certificates representing Shares as set forth in this Section 4.1 is predicated upon the Company's reliance upon this understanding.

4.2 Integration. The Company shall not sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Shares to the Purchaser in a manner that would require the registration under the Securities Act of the sale of the Shares to the Purchaser.

4.3 Securities Laws Disclosure; Publicity. The Company and the Purchaser shall consult with each other in issuing any press releases with respect to the transactions contemplated hereby, and neither the Company nor the Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of the Purchaser, or without the prior consent of the Purchaser, with respect to any press release of the Company, which consent shall not be unreasonably withheld, conditioned or delayed, except if such disclosure is required by Law or the rules or regulations of the Commission or the Company's principal Trading Market or the markets or exchanges on which the Purchaser's securities are listed or quoted for trading, in which case the disclosing Party shall promptly provide the other Party with prior written notice of such public statement or communication.

4.4 Use of Proceeds. The Company shall use the net proceeds from the sale of the Shares hereunder for facility expansion, general corporate working capital purposes or such other purposes as may be approved by the Board of Directors after the Closing Date.

4.5 Indebtedness. Except as set forth on Schedule 4.5, during the period from the date of execution of this Agreement to the Closing Date, the Company shall use commercially reasonable efforts not to create, incur, assume or permit any Subsidiary to create, incur or assume any indebtedness for money borrowed.

4.6 Liability Cap. The Company's total liability for Losses with respect to any successful claims made by or on behalf of the Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a legally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person that controls the Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a legally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling Persons as a result of or relating to any breach of (i) the representations or warranties made by the Company in Section 3.1(u) of this Agreement shall be limited, in the case of each individual breach of a representation or warranty, to an amount equal to 27.91% of the Losses resulting from such breach, up to a maximum of \$5,000,000, and (ii) any of the other representations or warranties made by the Company in this Agreement or in the other Transaction Documents shall be limited, in the case of each individual breach of a representation or warranty, to an amount equal to 21.14% of the Losses resulting from such breach; *provided, however, that* the Company's total aggregate liability for all Losses related to breaches of representations or warranties by the Company under this Agreement shall be limited to the Closing Purchase Price. Notwithstanding the foregoing or any other provision in this Agreement, the limitations set forth in the preceding sentence of this Section 4.6 shall not apply to any Losses directly or indirectly arising out of fraud or intentional misrepresentation on the part of the Company, and the Company shall be liable for all Losses with respect thereto.

4.7 Certain Damages. No Party shall seek or be entitled to receive, whether arising in contract, tort or otherwise, any punitive (except for punitive damages awarded to third parties), special or indirect damages, including multiples or earnings damages; cost of capital; or loss of business reputation or opportunity, relating to any misrepresentation or breach of any warranty or covenant set forth in this Agreement or otherwise with respect to any breach or alleged breach relating to or arising out of the transactions contemplated by this Agreement and the Share Lending Agreement.

4.8 Sufficient Number of Ordinary Shares. The Board of Directors shall not issue any Ordinary Shares which would cause the number of authorized but unissued Ordinary Shares to be less than sufficient to enable the Company to issue all Shares pursuant to this Agreement.

4.9 Regulatory Approvals.

(a) Subject to the terms and conditions of this Agreement, each of the Company and the Purchaser shall use their commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under any Law to consummate the transactions contemplated by this Agreement as promptly as practicable, including (i) preparing and filing as promptly as practicable with any Governmental or Regulatory Authority or other third party all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents, and (ii) obtaining as promptly as practicable and maintaining all approvals, consents, registrations, permits, authorizations and other confirmations required to be obtained from any Governmental or Regulatory Authority or other third party that are necessary, proper or advisable to consummate the transactions contemplated by this Agreement, including, for avoidance of doubt, all Company Required Approvals and Purchaser Required Approvals.

(b) Each of the Company and the Purchaser (i) shall consult and cooperate with the other Party in connection with the preparation of any of the filings and other documents described in Section 4.9(a) prior to their filing, (ii) shall furnish to the other Party such necessary information and reasonable assistance as the other Party may request in connection with its preparation of any such filing or other document, (iii) shall keep the other Party apprised of the status of any correspondence, filings and other communications with, and any inquiries or requests for additional information from, any Governmental or Regulatory Authority concerning this Agreement and the transactions contemplated by this Agreement, and provide each other (or outside counsel, as appropriate) with copies of the foregoing to the extent in writing, (iv) shall not independently participate in any meeting, or engage in any substantive conversation, with any Governmental or Regulatory Authority concerning this Agreement or the transactions contemplated hereby without giving the other Party prior notice of the meeting or conversation and, unless prohibited by any such Governmental or Regulatory Authority, the opportunity to attend or participate, and (v) shall consult and cooperate with the other Party in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of either Party in connection with the matters described in the foregoing.

(c) In furtherance and not in limitation of the foregoing, each of the Purchaser and the Company shall make appropriate filings with the applicable Governmental or Regulatory Authority in respect of the Competition Approvals with respect to the transactions contemplated hereby as promptly as practicable and to supply as promptly as practicable any additional information and documentary material that may be requested pursuant to applicable Law and to use their commercially reasonable efforts to take all other actions necessary to cause the expiration or termination of the applicable waiting periods (if any) thereunder as soon as practicable. The Purchaser shall be responsible for all filing fees in respect of the Competition Approvals.

(d) Notwithstanding anything to the contrary contained in this Agreement, each of the Purchaser and the Company hereby agrees and acknowledges that none of this Section 4.9 nor any “efforts” standard hereunder shall require, or be construed to require, in order to obtain any permits, consents, approvals or authorizations, or any terminations or waivers of any applicable waiting periods, the Company to propose, negotiate or offer to effect, or consent or commit to, any terms, condition or restrictions that are reasonably likely to adversely impact the Company’s or any of its Subsidiaries’ ability to own or operate any of their respective businesses or operations or ability to conduct any such businesses or operations substantially as conducted as of the date of this Agreement, including the divestiture of any assets or businesses.

4.10 Notifications . At all times prior to the Closing, each Party to this Agreement shall notify the other Party to this Agreement in writing of any condition or occurrence that would reasonably be expected to result in the failure of any of the conditions contained in Section 5.1 or 5.2, as applicable, to be satisfied, promptly upon becoming aware of the same.

4.11 Securities Law Filings . The Purchaser shall timely file all forms, reports and documents (and any amendments thereto) required to be filed by it under the Securities Act, the Exchange Act or otherwise required by the Commission in respect of the transactions contemplated hereunder and in respect of the Shares (including filing any required statements of beneficial ownership pursuant to Section 13(d) of the Exchange Act).

4.12 Selling Shareholder Purchase Agreements .

(a) The Purchaser shall not negotiate, consent to or agree to any amendment, modification or waiver in whole or in part of the Selling Shareholder Purchase Agreements or, prior to the Closing, any other agreement, arrangement or instrument contemplated with any Selling Shareholder without the prior written consent of the Company.

(b) The Purchaser shall not consummate the purchases of shares contemplated under the Selling Shareholder Purchase Agreements prior to or following the Closing Date.

4.13 Employment Matters . The Purchaser acknowledges that prior to the Closing, the Company will propose to amend and modify the terms of employment of Peter Xie, Gareth Kung and Zhoumiao Gao after soliciting input from the Purchaser and taking such input into consideration in good faith.

4.14 Nasdaq Listing Rule Exemption . Prior to the Closing, the Company will elect “home country” exemption pursuant to Nasdaq Marketplace Rule 5615(a)(3) in respect of the requirements set forth under Nasdaq Marketplace Rules 5605(e), 5635(b) and 5635(d).

4.15 Initial Board Composition . Upon the Closing, the Board of Directors will consist of seven (7) members, four (4) members of which shall be selected by the existing independent directors of the Company from among the existing independent directors of the Company and the remaining three (3) members to be designated by the Purchaser (the “**Purchaser Nominees**”) to fill the vacancies created by the exiting members of the Board of Directors at the Closing. Each Purchaser Nominee must be eligible to serve on a U.S.-company board of directors under applicable Law, Commission rules, the Nasdaq Marketplace Rules and the nomination criteria policies of the Nominating Committee of the Board of Directors in effect as of the date of this Agreement (as may be amended to give effect to the transactions contemplated hereby and under the Shareholder Agreement).

4.16 Amendment to Nominating and Corporate Governance Committee Charter . Prior to the Closing Date, the Company shall make all amendments to its Nominating and Corporate Governance Committee Charter as may be necessary to allow one director nominee of the Purchaser to serve on the Corporate Governance and Nominating Committee of the Board of Directors, including without limitation such amendments as may be required in order for the Corporate Governance and Nominating Committee of the Board of Directors to give effect to the “home country” exemption pursuant to Nasdaq Marketplace Rule 5615(a)(3).

4.17 Post-Closing Annual Meeting . After the Closing and on or before December 31, 2010, the Company shall hold an annual meeting of its shareholders at which the Company will propose, among other items, that the Share Lending Agreement, the issuance of up to the 14,407,330 remaining Loaned Shares to the Purchaser in accordance with the Share Lending Agreement and the transfers contemplated thereunder, be approved (the “**Shareholder Meeting**”).

ARTICLE V
CONDITIONS PRECEDENT TO CLOSING

5.1 Conditions Precedent to the Obligations of the Purchaser to Purchase the Primary Shares and the Loaned Shares . The obligation of the Purchaser to acquire the Primary Shares and the 30,672,689 Loaned Shares at the Closing is subject to the fulfillment to the Purchaser's satisfaction, on or prior to the Closing Date, of each of the following conditions, any of which may be waived by the Purchaser:

(a) Representations and Warranties . The representations and warranties of the Company contained herein shall be true and correct in all material respects (except for those representations and warranties which are qualified as to materiality, in which case such representations and warranties shall be true and correct in all respects) as of the date when made and as of the Closing Date, as though made on and as of such date, except for such representations and warranties that speak as of a specific date.

(b) Performance . The Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing.

(c) No Injunction . No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any Governmental or Regulatory Authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

(d) Required Approvals . The Company shall have obtained in a timely fashion all of the Company Required Approvals, all of which shall be and remain so long as necessary in full force and effect.

(e) Adverse Changes . Since the date of execution of this Agreement, there shall not have occurred a Material Adverse Effect in respect of the Company.

(f) Indebtedness . Since the date of this Agreement, the Company shall not have created, incurred, assumed or permitted any Subsidiary to create, incur or assume any indebtedness for money borrowed, except as set forth on Schedule 4.5 .

(g) No Suspensions of Trading . Neither the Ordinary Shares nor the American Depositary Shares shall have been suspended, as of the Closing Date, by the Commission or the Company's principal Trading Market from trading on the Company's principal Trading Market, nor shall suspension by the Commission or the Company's principal Trading Market have been threatened, as of the Closing Date, either (i) in writing by the Commission or the Principal Trading Market, or (ii) by falling below the minimum listing maintenance requirements of the principal Trading Market.

(h) Company Deliverables . The Company shall have delivered the items set forth in Section 2.2(a).

(i) Compliance Certificate . The Company shall have delivered to the Purchaser a certificate, dated as of the Closing Date and signed by its President or its Chief Financial Officer, certifying to the fulfillment of the conditions specified in Sections 5.1(a) and (b).

(j) No Litigation. There shall not be any Proceeding seeking to prohibit the consummation of the transactions contemplated by this Agreement.

(k) Competition Approvals. The Purchaser shall have received notice that all Competition Approvals required in connection with the consummation of the transactions contemplated hereby have been obtained, and such Competition Approvals shall be and remain so long as necessary in full force and effect.

(l) Termination. This Agreement shall not have been terminated in accordance with Section 6.1.

(m) Selling Shareholder Purchase Agreements. The Purchaser shall have entered into the Yonghua Solar Purchase Agreement and the Good Energies Purchase Agreement with Yonghua Solar and Good Energies, respectively, and all of the conditions to closing the transactions contemplated by the (i) Yonghua Solar Purchase Agreement, as set forth in the Yonghua Solar Purchase Agreement, shall have been (a) satisfied, or (b) waived by the party thereto with the authority under the Yonghua Solar Purchase Agreement to waive such conditions; and (ii) Good Energies Purchase Agreement, as set forth in the Good Energies Purchase Agreement, shall have been (y) satisfied, or (z) waived by the party thereto with the authority under the Good Energies Purchase Agreement to waive such conditions.

(n) Prior Shareholders Agreement. The Prior Shareholders Agreement shall have been terminated.

(o) Resignations. Each of the individuals listed on **E XHIBIT F** shall have resigned from the positions set forth on **E XHIBIT F**.

(p) Amendment to Nominating and Corporate Governance Committee Charter. The Company shall have amended its Nominating and Corporate Governance Committee Charter in accordance with Section 4.16.

5.2 Conditions Precedent to the Obligations of the Company to Sell the Primary Shares and the Loaned Shares. The Company's obligation to sell and issue the Primary Shares and the 30,672,689 Loaned Shares at the Closing to the Purchaser is subject to the fulfillment to the satisfaction of the Company on or prior to the Closing Date of the following conditions, any of which may be waived by the Company:

(a) Representations and Warranties. The representations and warranties made by the Purchaser in Section 3.2 shall be true and correct in all material respects (except for those representations and warranties which are qualified as to materiality, in which case such representations and warranties shall be true and correct in all respects) as of the Closing Date as though made on and as of such date, except for representations and warranties that speak as of a specific date.

(b) Performance. The Purchaser shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by the Purchaser at or prior to the Closing Date.

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any Governmental or Regulatory Authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Documents.

(d) Required Approvals. The Purchaser shall have obtained in a timely fashion the Purchaser Required Approvals, all of which shall be and remain so long as necessary in full force and effect.

(e) Adverse Changes. Since the date of execution of this Agreement, there shall not have occurred a Material Adverse Effect in respect of the Purchaser.

(f) Compliance Certificate. The Purchaser shall have delivered to the Company a certificate, dated as of the Closing Date and signed by its Chief Executive Officer or its Chief Financial Officer, certifying to the fulfillment of the conditions specified in Sections 5.2(a) and (b).

(g) Purchaser Deliverables. The Purchaser shall have delivered the items set forth in with Section 2.2(b).

(h) Selling Shareholder Purchase Agreements. The Purchaser shall have entered into the Yonghua Solar Purchase Agreement and the Good Energies Purchase Agreement with Yonghua Solar and Good Energies, respectively, and all of the conditions to closing the transactions contemplated by the (i) Yonghua Solar Purchase Agreement, as set forth in the Yonghua Solar Purchase Agreement, shall have been (a) satisfied, or (b) waived by the party thereto with the authority under the Yonghua Solar Purchase Agreement to waive such conditions; and (ii) Good Energies Purchase Agreement, as set forth in the Good Energies Purchase Agreement, shall have been (y) satisfied, or (z) waived by the party thereto with the authority under the Good Energies Purchase Agreement to waive such conditions; and in the case of each of clauses (i) and (ii) above, in accordance with Section 4.12.

(i) No Litigation. There shall not be any Proceeding seeking to prohibit the consummation of the transactions contemplated by this Agreement.

(j) Competition Approvals. The Company shall have received notice that all Competition Approvals required in connection with the consummation of the transactions contemplated hereby have been obtained, and such Competition Approvals shall be and remain so long as necessary in full force and effect.

(k) Fairness Opinion. The written opinion of Think Equity, financial advisor to the Special Committee of the Board of Directors, dated as of the date of this Agreement, shall not have been withdrawn, modified or otherwise qualified in any material respect.

(l) Termination. This Agreement shall not have been terminated in accordance with Section 6.1.

(m) Prior Shareholders Agreement. The Prior Shareholders Agreement shall have been terminated.

ARTICLE VI MISCELLANEOUS

6.1 Termination

(a) This Agreement shall automatically terminate if either of the Selling Shareholder Purchase Agreements is terminated prior to the Closing.

(b) This Agreement may be terminated at any time prior to the Closing by:

(i) written agreement of the Company and the Purchaser,

(ii) either Party if (i) the other Party shall have breached any representation, warranty, covenant or agreement set forth in this Agreement, (ii) such breach or misrepresentation is not cured within twenty (20) days after written notice (or such shorter period between the date of such notice and the Closing), and (iii) such breach or misrepresentation would cause any of the conditions set forth in Sections 5.1(a) and (b) (in the case of the Purchaser) or Sections 5.2(a) and (b) (in the case of the Company) not to be satisfied; or

(iii) either Party in the event that any Governmental or Regulatory Authority shall have issued an order or taken any other action restraining, enjoining or otherwise prohibiting, or altering, materially and adversely (to both the Purchaser and the Company), the material terms of the transactions contemplated by this Agreement, and such order shall have become final and nonappealable;

(iv) either Party by written notice to the other Party, if the Closing has not been consummated on or before 5:00 p.m. (Hong Kong time) on September 30, 2010.

In the event of termination of this Agreement as provided herein, this Agreement shall forthwith become void and there shall be no liability under this Agreement on the part of either Party except that nothing herein shall relieve either Party from liability for any breach of this Agreement that occurred before such termination and the terms of this Section 6.1 shall survive any such termination.

6.2 Remedies. In the event of a breach by the Company or by the Purchaser of any of their obligations under this Agreement, the Purchaser or the Company, as the case may be, in addition to being entitled to exercise all rights granted by Law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights, or injunctive relief and other equitable remedies under this Agreement. The Company and the Purchaser agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by either Party of any of the provisions of this Agreement and hereby further agree, in the event of any action for specific performance, injunctive relief or other equitable remedies in respect of such breach, to waive and not assert the defense that a remedy at law would be adequate. Following the Closing, an action for breach of this Agreement shall be the sole and exclusive remedy for either Party, whether in contract, tort or otherwise, for all matters arising under or in connection with this Agreement and the transactions contemplated hereby.

6.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the Parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the Parties acknowledge have been merged into such documents, exhibits and schedules. For the avoidance of doubt, the Parties acknowledge and agree that the Non-Disclosure and Standstill Agreement is not superseded by entry into this Agreement; *provided that* the Parties agree that the Non-Disclosure and Standstill Agreement shall be deemed terminated effective as of the Closing.

6.4 Amendments and Waivers. The provisions of this Agreement may not be amended, modified, supplemented or waived unless the same shall be in writing and signed by the Company (at the direction and consent of the independent directors of the Board of Directors) and the Purchaser.

6.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address specified in this Section 6.5 prior to 5:30 p.m. (Hong Kong time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address specified in this Section 6.5 on a day that is not a Business Day or later than 5:30 p.m. (Hong Kong time) on any Business Day, (c) the second (2nd) Business Day following the date of mailing, if sent by an international overnight courier service, or (d) upon actual receipt by the Party to whom such notice is required to be given. The addresses for such notices and communications shall be as follows:

If to the Company:

Solarfun Power Holdings Co., Ltd.
888 Linyang Road, Qidong
Jiangsu Province 226200
People's Republic of China
Attention: Mr. Gareth Kung, Chief Financial Officer
Facsimile no.: +(86) 21-2602-2889
E-mail address: Gareth.Kung@solarfun-power.com

with a mandatory copy to (which copy shall not constitute notice):

O'Melveny & Myers
31/F AIA Central
1 Connaught Road, Central, Hong Kong S.A.R.
Attention: Douglas Freeman
Facsimile no.: +(852) 2522-1760
E-mail address: dfreeman@omm.com

O'Melveny & Myers LLP
2765 Sand Hill Road Menlo Park, CA 94025
Attention: Steven J. Tonsfeldt
Facsimile no.: (650) 473-2601
E-mail address: stonsfeldt@omm.com

If to the Purchaser:

Hanwha Chemical Corporation
Hanwha Building, 1, Janggyo-dong, Jung-gu
Seoul 100-797, Korea
Attention: Mr. Eun Sik Kim, Deputy Senior Manager
Facsimile no.: 82 2 729 1205
E-mail address: eunsik.kim1218@hanwha.co.kr

with a mandatory copy to (which copy shall not constitute notice):

Paul, Hastings, Janofsky & Walker LLP
22/F Bank of China Tower
1 Garden Road
Hong Kong
Attention: Daniel Sae Chin Kim, Esq.
Facsimile no.: 852-3192-9689
E-mail address: danielkim@paulhastings.com

The addresses, facsimile numbers and e-mail addresses specified in this Section 6.5 may be changed by a Party hereto by delivering notice to the Purchaser, in the case of a change by the Company, and to the Company, in the case of a change by the Purchaser, in each case in accordance with the terms hereof, which change will be effective on the later of the date set forth in such notice or ten (10) days after such notice is deemed given hereunder.

6.6 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the Purchaser. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. Neither the Company nor the Purchaser may assign its rights or obligations under this Agreement without the prior written consent of the other Party, *provided that* the Purchaser may assign this Agreement to any (a) wholly-owned Affiliate of the Purchaser, or (b) Affiliate of the Purchaser that is majority owned by the Purchaser, provided that the interests in the Affiliate that are not held by the Purchaser are held by Affiliates of the Purchaser without the prior consent of the Company; *provided, however, that* if any assignment by the Purchaser pursuant to the foregoing clause (a) or (b) shall occur, the Purchaser shall remain liable for all obligations of the Purchaser under this Agreement and such Affiliate shall deliver to the Company a certificate containing representations and warranties substantially similar to the representations and warranties in Section 3.2(m).

6.7 Execution and Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each Party and delivered to each other Party, it being understood that both Parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature were the original thereof.

6.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of the Transaction Documents and the relationship of the Parties shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. All Proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; *provided, however, that* if such federal court does not have jurisdiction over such Proceeding, such Proceeding shall be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the Parties hereby (a) submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purpose of any Proceeding arising out of or relating to this Agreement brought by either Party, and (b) irrevocably waive, and agree not to assert by way of motion, defense or otherwise, in any such Proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Proceeding is brought in an inconvenient forum, that the venue of the Proceeding is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts.

6.9 Waiver of Jury Trial. Each of the Parties hereby waives to the fullest extent permitted by applicable Law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the transactions contemplated hereby. Each of the Parties hereby (a) certifies that no Representative of the other Party has represented, expressly or otherwise, that such other Party would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges that it has been induced to enter into this Agreement and the transactions contemplated by this Agreement, as applicable, by, among other things, the mutual waivers and certifications in this Section 6.9.

6.10 Survival.

(a) The representations and warranties of the Company contained in Sections 3.1(a), (b), (c), (e), (f), (g), (k) and (n) shall survive the Closing and the delivery of the Shares and shall continue to be binding upon the Company for a period of two (2) years following the Closing Date and the representations and warranties of the Company contained in Section 3.1(u) shall survive the Closing and the delivery of the Shares and shall continue to be binding upon the Company for a period of one (1) year following the Closing Date. All other representations and warranties of the Company set forth in this Agreement or the other Transaction Documents shall terminate at and not survive the Closing.

(b) The representations and warranties of the Purchaser contained in Sections 3.2(a), (b), (c) and (i) shall survive the Closing and the delivery of the Shares and shall continue to be binding upon the Purchaser for a period of two (2) years following the Closing Date. All other representations and warranties of the Purchaser set forth in this Agreement or the other Transaction Documents shall terminate at and not survive the Closing.

(c) The covenants and agreements of the Parties hereunder shall survive in accordance with their terms. Notwithstanding the foregoing, if, prior to the close of business on the last day a claim may be asserted hereunder, a Party shall have been properly notified of a claim hereunder and such claim shall not have been finally resolved or disposed of at such date, such claim shall continue to survive until such claim is finally resolved or disposed of in accordance with the terms hereof.

6.11 Cumulative Remedies. Subject to Section 6.2, the remedies provided herein are cumulative and not exclusive of any remedies provided by Law.

6.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

6.13 Currency. Unless otherwise indicated, all dollar amounts referred to in this Agreement are in United States Dollars. All amounts owing under this Agreement are in United States Dollars. All amounts denominated in other currencies shall be converted into the United States Dollar equivalent amount in accordance with the applicable exchange rate in effect on the date of calculation.

6.14 Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such expenses.

6.15 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to either Party, upon any breach, default or noncompliance by the other Party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring.

6.16 Further Assurances. At or after the Closing, and without further consideration, the Parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby, to evidence the fulfillment of the agreements herein contained and to give practical effect to the intention of the Parties under this Agreement.

6.17 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

(Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have caused this Share Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

COMPANY:
SOLARFUN POWER HOLDINGS CO., LTD.

By: /s/ Ping Peter Xie
Name: Ping Peter Xie
Title: Chief Executive Officer

PURCHASER:
HANWHA CHEMICAL CORPORATION

By: /s/ Ki Joon Hong
Name: Ki Joon Hong
Title: President & CEO

[Signature Page to Share Purchase Agreement (Company)]

E X H I B I T A

S H A R E L E N D I N G A G R E E M E N T

E X H I B I T B

S H A R E H O L D E R A G R E E M E N T

E X H I B I T C

G O O D E N E R G I E S P U R C H A S E A G R E E M E N T

E X H I B I T D

Y O N G H U A S O L A R P U R C H A S E A G R E E M E N T

E X H I B I T E

O P I N I O N O F C O M P A N Y C O U N S E L

E XHIBIT F
R ESIGNATIONS

<u>Name</u>	<u>Position</u>	<u>Company</u>
Yonghua Lu	Chairman	Solarfun Power Holdings Co., Ltd.
Yonghua Lu	Legal Representative	Jiangsu Linyang Solarfun Co., Ltd.
Yonghua Lu	Legal Representative	Shanghai Linyang Solar Technology Co., Ltd.

SHARE ISSUANCE AND REPURCHASE AGREEMENT

Dated as of September 16, 2010

Between

SOLARFUN POWER HOLDINGS CO., LTD., an exempted company incorporated and validly existing with limited liability under the laws of the Cayman Islands (the “**Issuer**”),

and

HANWHA SOLAR HOLDINGS CO., LTD., an exempted company incorporated and validly existing with limited liability under the laws of the Cayman Islands (the “**Holder**”)

WHEREAS, pursuant to the terms of that certain Share Purchase Agreement, dated as of August 3, 2010, by and between the Issuer and the Holder (the “**Share Purchase Agreement**”), the Issuer is contemplating the sale and issuance of 36,455,089 Ordinary Shares to the Holder, and the Holder is contemplating the purchase of such Ordinary Shares from the Issuer;

WHEREAS, the Issuer is a party to that certain Share Issuance and Repurchase Agreement, dated January 23, 2008, with the Dealer (the “**Dealer Agreement**”), pursuant to which the Issuer issued to the Dealer ADSs on similar terms to this Agreement;

WHEREAS, the parties hereto have determined that the Holder shall be entitled to have an ownership interest in Ordinary Shares issued to Holder pursuant to this Agreement so long as the Dealer Agreement shall be outstanding and that such ownership shall be for 45,080,019 Ordinary Shares, in accordance with the terms and conditions of this Agreement, and as such number may be adjusted from time to time;

WHEREAS, this Agreement sets forth the terms and conditions under which the Issuer shall issue said Ordinary Shares to the Holder; and

WHEREAS, the parties are entering into this Agreement contemporaneously with and as a condition precedent to the closing of the transactions contemplated under the Share Purchase Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained in this Agreement and in the Share Purchase Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. *Certain Definitions* . The following capitalized terms shall have the following meanings:

“**Additional Shares**” is defined in Section 2 of this Agreement.

“ **ADSS** ” means American Depositary Shares of the Issuer, each representing five Ordinary Shares (as amended or modified from time to time), or any other security, assets or other consideration (including Cash) into which the ADSs shall be reclassified, exchanged or converted.

“ **Affiliate** ” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 of the Securities Act.

“ **Beneficially Own** ” and “ **Beneficial Ownership** ” have the meanings given such terms in Rule 13d-3 under the Exchange Act; *provided, however*, that Beneficial Ownership under Rules 13d-3(1)(i) will be determined based on whether a Person has a right to acquire Beneficial Ownership irrespective of whether such right is exercisable within 60 days of the time of determination

“ **Business Day** ” means any day except any Saturday, any Sunday, any day that is a federal legal holiday in the United States or any day on which banking institutions in the State of New York, the People’s Republic of China, Hong Kong, Seoul, the Republic of Korea or the Cayman Islands are authorized or required by law or other governmental action to close.

“ **Cash** ” means any coin or currency of the United States as at the time shall be legal tender for payment of public and private debts.

“ **Closing Price** ” on any day means the closing sale price per ADS (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one, the average of the average bid and the average ask prices) on that date as reported on the Nasdaq or other principal U.S. securities exchange on which the ADSs are traded. If the ADSs are not listed for trading on a United States national or regional securities exchange on the relevant date, the Closing Price will be a price determined by the Holder and the Issuer in a commercially reasonable fashion. The Closing Price will be determined without reference to extended or after hours trading.

“ **Cutoff Time** ” means 10:00 a.m. (New York time), or such other time on a Business Day as shall be agreed by the parties.

“ **Dealer** ” means Morgan Stanley & Co. International PLC together with its permitted successors and assigns under the Dealer Agreement.

“ **Governmental or Regulatory Authority** ” means any national government, any state, provincial, local or other political subdivision thereof, any government authority, agency, department, board, commission or instrumentality of the United States or a foreign nation or jurisdiction, any State of the United States or any political subdivision of any thereof, any court, tribunal or arbitrator, any self-regulatory organization or any other instrumentality, including the Financial Industry Regulatory Authority, Inc. and the Nasdaq Stock Market, LLC, of any jurisdiction in which a Person conducts business or operations.

“ **Group** ” has the meaning given to such term as is used in and construed under Section 13(d)(3) of the Exchange Act.

“ **Indenture** ” means that certain Indenture, dated as of January 29, 2008, by and among the Issuer, as issuer, and The Bank of New York, as Trustee, as conversion agent and as principal paying agent, for the Notes.

“ **Initial Shares** ” is defined Section 2 of this Agreement.

“ **Lien** ” means any mortgage, pledge, hypothecation, right of others, claim, charge, security interest, encumbrance, adverse claim or interest, easement, covenant, encroachment, servitude, lien, restrictions on transfer or other restrictions or limitations on rights or title of assets.

“ **Make-Whole Change in Control** ” means a “make-whole change in control” pursuant to the Indenture, as such term is defined in the Indenture.

“ **Market Value** ” on any day means, with respect to any Ordinary Share, the most recent Closing Price of the ADSs prior to such day, divided by the number of Ordinary Shares represented by an ADS on the date of such Closing Price.

“ **Maximum Number of Outstanding Purchased Ordinary Shares** ” means that number of Ordinary Shares represented by the ADSs outstanding under the Dealer Agreement as of the determination date.

“ **Notes** ” means the Issuer’s 3.5% Convertible Senior Notes Due 2018.

“ **Number of Outstanding Purchased Ordinary Shares** ” means, at any time, the number of Purchased Ordinary Shares, less the number of Purchased Ordinary Shares (or other Ordinary Shares), if any, sold by the Holder to the Issuer for repurchase for cancellation pursuant to this Agreement. Notwithstanding anything herein to the contrary, in no event shall the Number of Outstanding Purchased Ordinary Shares at any time exceed the Maximum Number of Outstanding Purchased Ordinary Shares at such time.

“ **Ordinary Shares** ” means the ordinary shares of the Issuer with a par value of USD0.0001 per ordinary share.

“ **Person** ” means an individual or corporation, company, firm, general or limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, Governmental or Regulatory Authority or other entity of any kind.

“ **Purchased Ordinary Shares** ” means the Ordinary Shares issued to the Holder pursuant to and in accordance with Section 2 hereof.

“ **Ratio** ” means the number of Ordinary Shares issued to Holder pursuant to this Agreement (which shall be deemed to include the Additional Shares upon their issuance in accordance with Section 2) divided by the Maximum Number of Outstanding Purchased Ordinary Shares as of the date of this Agreement.

“ **Sale** ” means, in respect of any Purchased Ordinary Shares, any sale, assignment, transfer, distribution or other disposition thereof or of a participation therein, or other conveyance of legal or beneficial interest therein, or any short position in a security or any other action or position otherwise reducing or transferring risk related to ownership through hedging or other derivative instruments (including any total return swap or similar arrangements), whether voluntarily or by operation of law or any agreement or commitment to do any of the foregoing.

“ **Securities Act** ” means the Securities Act of 1933, as amended.

“ **Shareholder Approval** ” means the requisite approval of the shareholders of the Issuer in respect of the transactions contemplated by this Agreement, as provided under Section 8 hereof.

Section 2. Issuance of Ordinary Shares; Payment for Purchased Ordinary Shares .

(a) Subject to the terms and conditions of this Agreement, the Issuer shall issue to the Holder (i) 30,672,689 Ordinary Shares (the “ **Initial Shares** ”) concurrently with the issuance of the Ordinary Shares to the Holder pursuant to the Share Purchase Agreement, and (ii) on the date immediately following Shareholder Approval, 14,407,330 Ordinary Shares (the “ **Additional Shares** ”), in each case, against payment therefor pursuant to subsection (c) hereof. In the event that an event that would have given rise to a repurchase right of the Issuer under Section 3 had the Additional Shares been issued as of the date of this Agreement, the issuance of the Additional Shares shall be reduced by the amount of Ordinary Shares that would have been subject to repurchase under Section 3 prior to the issuance of the Additional Shares.

(b) Issuance of the Purchased Ordinary Shares to the Holder shall be made in the manner set forth under Section 10 below.

(c) The Holder shall pay to the Issuer USD0.0001 per Purchased Ordinary Share (the “ **Payment Amount** ”). The Payment Amount shall be paid by the Holder on or before the time of issuance of the Purchased Ordinary Shares pursuant to Section 2(b).

Section 3. Repurchase for Cancellation of Purchased Ordinary Shares .

(a) Subject to compliance with applicable law, the Issuer shall be entitled to repurchase for cancellation from the Holder the number of Purchased Ordinary Shares equal to (i) the Number of Outstanding Purchased Ordinary Shares less (ii) the product obtained by multiplying (A) the Ratio by (B) the Maximum Number of Outstanding Purchased Ordinary Shares, if as of the date of determination such difference is a positive number (rounded up to the nearest whole Ordinary Share), immediately following payment of USD0.0001 per Ordinary Share to be repurchased payable by the Issuer to the Holder.

(b) If the Issuer gives written notice to the Holder requiring it to sell Purchased Ordinary Shares to the Issuer for repurchase for cancellation upon the occurrence of a Default as set forth in Section 7, the Purchased Ordinary Shares shall, subject to compliance with applicable law, be repurchased for cancellation by the Issuer from the Holder for USD0.0001 per Ordinary Share payable by the Issuer to the Holder, no later than the third (3rd) Business Day following the date of receipt of such written notice.

(c) Subject to compliance with applicable law, the Holder shall be entitled to require the Issuer to repurchase for cancellation for USD0.0001 per Ordinary Share any or all of the Purchased Ordinary Shares at any time on any Business Day by giving three (3) Business Days written notice to the Issuer.

(d) Subject to compliance with applicable law, in the event that the Holder's Beneficial Ownership position in the Issuer (taking into account for this determination any Ordinary Shares or ADSs held by any Affiliate of the Investor or by another member of a Group with the Investor) would reasonably be expected to trigger a Make-Whole Change in Control as a result of any action or inaction of the Issuer (that is not otherwise directly caused by the Holder), the Issuer shall be entitled to repurchase for cancellation from the Holder that number of Purchased Ordinary Shares equal to that number of Purchased Ordinary Shares as would exceed the Make-Whole Change in Control threshold, immediately following payment of USD0.0001 per Ordinary Share to be repurchased payable by the Issuer to the Holder.

(e) Subject to compliance with applicable law, in the event that the Holder's Beneficial Ownership in the Issuer (taking into account for this determination any Ordinary Shares or ADSs held by any Affiliate of the Investor or by another member of a Group with the Investor) exceeds 49.9% of the total number of Ordinary Shares outstanding (such 49.9% amount, the "**Maximum Amount**"), then the Issuer shall be entitled to repurchase for cancellation from the Holder that number of Purchased Ordinary Shares equal to that number of Ordinary Shares in excess of the Maximum Amount (such excess, the "**Excess Amount**"), immediately following payment of USD0.0001 per Ordinary Share to be repurchased payable by the Issuer to the Holder. Further, in such event, the Holder agrees not to, and shall cause each of its Affiliates not to, vote that number of Purchased Ordinary Shares (including Ordinary Shares represented by ADSs) Beneficially Owned by it or them equal to the Excess Amount.

(f) Any repurchase pursuant to Sections 3(a), (d) or (e) above shall be deemed effective immediately prior to the occurrence or event resulting in such right of repurchase.

(g) In the event that the Issuer is legally unable to repurchase any Purchased Ordinary Shares to which it is entitled (whether by Legal Obstacle or otherwise) pursuant to this Section 3, the Holder agrees not to, and shall cause each of its Affiliates not to, vote that number of Purchased Ordinary Shares (including Ordinary Shares represented by ADSs) Beneficially Owned by it or them equal to such number of Purchased Ordinary Shares to which the Issuer is legally unable to repurchase.

(h) The Holder shall sell the Purchased Ordinary Shares before the Cutoff Time on the day such repurchase for cancellation is required, subject to compliance with applicable law, to be made pursuant to this Section 3. Sale of Purchased Ordinary Shares to the Issuer shall be made in the manner set forth under Section 10 below.

Section 4. *Distributions* .

(a) If at any time the Issuer pays a Cash dividend or makes a Cash distribution in respect of the Ordinary Shares (in liquidation or otherwise), the Holder shall pay to the Issuer, within three (3) Business Days after the payment of such dividend or distribution, an amount in Cash equal to the product of (i) the amount per Ordinary Share of such dividend or distribution and (ii) the Number of Outstanding Purchased Ordinary Shares.

(b) If at any time the Issuer makes a dividend or distribution in respect of the Ordinary Shares (in liquidation or otherwise) in property or securities, including any options, warrants, rights or privileges in respect of securities (other than a dividend or distribution of Ordinary Shares, but including any options, warrants, rights or privileges exercisable for, convertible into or exchangeable for Ordinary Shares) (a “**Non-Cash Distribution**”), the Holder shall deliver to the Issuer (whether or not the Holder is a holder of any or all of the Purchased Ordinary Shares) in kind, within three (3) Business Days after the date of such Non-Cash Distribution, the property or securities distributed in an amount equal to the product of (i) the amount per Ordinary Share of such Non-Cash Distribution and (ii) the Number of Outstanding Purchased Ordinary Shares. Notwithstanding the foregoing, if the Holder is unable, after making commercially reasonable efforts, to acquire all or a portion of the Non-Cash Distribution payable to the Issuer pursuant to the preceding sentence within two (2) Business Days of the date of such Non-Cash Distribution, the Holder may instead pay to the Issuer, in Cash, the value of the portion of the Non-Cash Distribution the Holder was unable to acquire. The value of such portion shall be determined in good faith by the Board of Directors of the Issuer.

Section 5. *Rights and Restrictions in Respect of Purchased Ordinary Shares* .

(a) Subject to the terms of this Agreement, the Holder shall only have voting rights in respect of the Purchased Ordinary Shares, and subject to applicable law, the Holder hereby irrevocably waives all other rights attaching to or arising in respect of the Purchased Ordinary Shares.

(b) Holder acknowledges that the Purchased Ordinary Shares are personal to the Holder (and its permitted assigns hereunder). The Holder shall not make or solicit any Sale of, or create, incur or assume any Lien with respect to, any Purchased Ordinary Shares, other than a Sale to a permitted assign hereunder that is in compliance with the terms of this Agreement. Holder acknowledges that the Purchased Ordinary Shares will bear a legend to the effect of the foregoing and agrees that the legend may not be removed for any reason.

(c) The Sale and Lien restrictions in this Agreement may not be avoided by the holding of Purchased Ordinary Shares directly or indirectly through a Person that can itself be sold in order to dispose of an interest in such Purchased Ordinary Shares free of such restrictions. Any attempt not in compliance with this Agreement to make any Sale of, or create, incur or assume any Lien with respect to, any Purchased Ordinary Shares will be null and void and of no force and effect, the purported transferee will have no rights or privileges in or with respect to such Purchased Ordinary Shares. The Holder hereby acknowledges and agrees that the Board of Directors of the Issuer shall be entitled to refuse to register any transfer of Purchased Ordinary Shares which is not in compliance with this Agreement, and the Issuer will not make any entry in its register of members to give effect to such attempted Sale or Lien.

Section 6. *Representations and Warranties* .

(a) Each of the Holder and the Issuer represents and warrants to the other that:

(i) it has full power to execute and deliver this Agreement, to enter into the transactions contemplated hereby and to perform its obligations hereunder;

(ii) subject only to Shareholder Approval (solely as it relates to the issuance of the Additional Shares pursuant to Section 2 and the Issuer's repurchase rights pursuant to Section 3), it has taken all necessary action to authorize such execution, delivery and performance;

(iii) this Agreement constitutes its legal, valid and binding obligation enforceable against it in accordance with its terms; and

(iv) the execution, delivery and performance of this Agreement does not and will not violate, contravene, or constitute a default under, (A) assuming receipt of Shareholder Approval (solely as it relates to the issuance of the Additional Shares pursuant to Section 2 and the Issuer's repurchase rights pursuant to Section 3), its memorandum and articles of association, constitution, certificate of incorporation, articles of incorporation, bylaws, articles of organization, partnership agreement, limited liability company agreement, trust deed, formation agreement, joint venture agreement or other similar organizational documents (in each case, as amended through the date of this Agreement), (B) any laws, rules or regulations of any governmental authority to which it is subject, (C) any contracts, agreements or instrument to which it is a party or (D) any judgment, injunction, order or decree by which it is bound.

(b) The Issuer represents and warrants to the Holder that the Purchased Ordinary Shares have been duly authorized and, upon the issuance and delivery of the Purchased Ordinary Shares to the Holder, and subject to the contemporaneous or prior receipt of the Payment Amount by the Issuer, will be validly issued, fully paid and nonassessable and the holders of the Ordinary Shares have no preemptive rights with respect to the Purchased Ordinary Shares.

(c) The Issuer represents and warrants to the Holder that, as of the date of this Agreement, the Maximum Number of Outstanding Purchased Ordinary Shares is 45,098,055.

Section 7. *Events of Default* .

(a) If either of the following events occur (each, a “**Default**”), then, subject to compliance with applicable law, the Holder, upon written notice from the Issuer, shall be required to sell all of the Purchased Ordinary Shares (or a number of other Ordinary Shares equal to the Number of Outstanding Purchased Ordinary Shares) to the Issuer for repurchase for cancellation for USD0.0001 per Ordinary Share, as provided in Section 3(b):

(i) the filing by or on behalf of the Holder of a voluntary petition or an answer seeking reorganization, arrangement, readjustment of its debts or for any other relief under any bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution, winding-up or liquidation or similar act or law, of any state, federal or other applicable foreign jurisdictions, now or thereafter existing (“**Bankruptcy Law**”), or any action by the Holder for, or consent or acquiescence to, the appointment of a receiver trustee or other custodian of the Holder, or of all or a substantial part of its property; or the making by the Holder of a general assignment for the benefit of creditors; or the admission by the Holder in writing of its inability to pay its debts as they become due; or

(ii) the filing of any involuntary petition against the Holder in bankruptcy or seeking reorganization, arrangement, readjustment of its debts or for any other relief under any Bankruptcy Law and an order for relief by a court having jurisdiction in the premises shall have been issued or entered therein; or any other similar relief shall be granted under any applicable federal or state law or law of any other applicable foreign jurisdictions; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, liquidator, sequestrator, trustee or other officer having similar powers over the Holder or over all or a part of its property shall have been entered; or the involuntary appointment of an interim receiver, trustee or other custodian of the Holder or of all or a substantial part of its property; or the issuance of a warrant of attachment, execution or similar process against any substantial part of the property of the Holder; and continuance of any such event for 30 consecutive calendar days unless dismissed, bonded to the satisfaction of the court having jurisdiction in the premises or discharged.

Section 8. *Shareholder Approval* .

In connection with the first annual meeting of the shareholders of the Issuer following the date of this Agreement (or any postponement or adjournment thereof), (a) the Issuer will propose that this Agreement, and the transactions contemplated hereunder, including the issuance of the Additional Shares and the Issuers' rights of repurchase hereunder, be approved, and (b) the Holder agrees to, and to cause each of its Affiliates to, vote any and all Ordinary Shares (including Ordinary Shares represented by ADSs) Beneficially Owned by it or them to approve this Agreement and the transactions contemplated hereunder.

Section 9. *Remedies* .

(a) Notwithstanding anything to the contrary herein, if the Holder is required to sell Purchased Ordinary Shares (or other Ordinary Shares) to the Issuer for repurchase, subject to compliance with applicable law, for cancellation pursuant to Section 3(a), Section 3(b) or Section 7 and, at the time such requirement arises, the purchase of Ordinary Shares in an amount equal to the number of Purchased Ordinary Shares (or other Ordinary Shares) so required to be sold shall (i) be prohibited by any law, rules or regulation of any governmental authority to which it is or would be subject, (ii) violate, or would upon such purchase likely violate, any order or prohibition of any court, tribunal or other governmental authority or (iii) require the prior consent of any court, tribunal or governmental authority prior to any such repurchase (each of (i), (ii) and (iii), a “**Legal Obstacle**”), then, in each case, the Holder shall immediately notify the Issuer of the Legal Obstacle and the basis therefor, whereupon the Holder's obligations under Section 3(a), Section 3(b) or Section 7 shall be suspended until such time as no Legal Obstacle with respect to such obligations shall exist (a “**Repurchase Suspension**”). If any Repurchase Suspension continues for more than five Business Days, then on the fifth such Business Day the Issuer shall have the right, exercisable in its sole discretion, to require the Holder to pay to the Issuer, no later than three (3) Business Days following written notice from the Issuer, an amount in Cash equal to (x) the aggregate Market Value as of the date of such notice of the number of Ordinary Shares otherwise required to be sold less (y) USD0.0001 multiplied by the number of Ordinary Shares referred to in (x), whereupon the Holder's obligation to sell the specified number of Ordinary Shares to the Issuer for repurchase for cancellation shall be automatically extinguished.

(b) Notwithstanding Section 9(a) above, the foregoing shall not apply to any Repurchase arising pursuant to Section 3(d) above.

Section 10. *Issuance of Ordinary Shares; Transfer of Cash and Securities* .

(a) All Purchased Ordinary Shares issued to the Holder hereunder shall be evidenced by physical share certificates in form acceptable to Holder. Upon any repurchase for cancellation of Purchased Ordinary Shares by the Issuer from the Holder hereunder, the Holder shall deliver to the Issuer for cancellation the share certificates evidencing such Purchased Ordinary Shares.

(b) All transfers of Cash hereunder to the Holder or the Issuer shall be by wire transfer in immediately available, freely transferable funds.

(c) A transfer of securities or Cash may be effected under this Section 10 on any Business Day.

Section 11. *Indemnities* .

The Holder hereby agrees to indemnify and hold harmless the Issuer and its affiliates and its former, present and future directors, officers, employees and other agents and representatives from and against any and all liabilities, judgments, claims, settlements, losses, damages, fees, liens, taxes, penalties, obligations and expenses incurred or suffered by any such Person or entity directly or indirectly arising from, by reason of, or in connection with (i) any breach by the Holder of any of its representations or warranties contained in Section 6, or (ii) any breach by the Holder of any of its covenants or agreements in this Agreement.

Section 12. *Termination of Agreement* .

This Agreement and the obligations of the parties hereunder shall terminate on the earlier of (i) the date that all Purchased Ordinary Shares have been repurchased pursuant to the terms hereof and (ii) the date that the Holder and Issuer have completed or satisfied all of their obligations hereunder. Notwithstanding the foregoing, upon the termination of the Dealer Agreement, the Issuer shall be required to repurchase all Purchased Ordinary Shares of which it has the right to repurchase under Section 3 to the extent it has not exercised its right to do so under this Agreement. Unless otherwise agreed by the Holder and the Issuer, the provisions of Section 11 shall survive the termination of this Agreement.

Section 13. *Notices* .

(a) All notices and other communications hereunder shall be in writing and delivered by internationally recognized overnight courier, facsimile or email, and shall be deemed to have been duly given when received.

(b) All such notices and other communications shall be directed to the following address:

(i) If to the Holder:

Hanwha Solar Holdings Co., Ltd.
c/o Hanwha Chemical Corporation
Hanwha Building, 1, Janggyo-dong, Jung-gu,
Seoul 100-797, Korea
Attention: Mr. Eun Sik Kim, Deputy Senior Manager
Fax: 82 2 729 1205
Email: eunsik.kim1218@hanwha.co.kr

(ii) If to the Issuer:

Solarfun Power Holdings Co., Ltd.
888 Linyang Road, Qidong
Jiangsu Province 226200
People's Republic of China
Attention: Mr. Gareth Kung, Chief Financial Officer
Facsimile no.: +(86) 21-2602-2889
E-mail address: Gareth.Kung@solarfun-power.com

(c) In the case of any party, at such other address as may be designated by written notice to the other parties.

Section 14. *Governing Law; Submission to Jurisdiction; Appointment of Agent for Service; Severability; Assignment* .

(a) All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. All proceedings arising out of or relating to this Agreement (each, a “**Proceeding**”) shall be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; provided, however, that if such federal court does not have jurisdiction over such Proceeding, such Proceeding shall be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the parties hereby (a) submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purpose of any Proceeding arising out of or relating to this Agreement brought by either party, and (b) irrevocably waive, and agree not to assert by way of motion, defense or otherwise, in any such Proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Proceeding is brought in an inconvenient forum, that the venue of the Proceeding is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts.

(b) Each of the parties hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the transactions contemplated hereby. Each of the parties hereby (a) certifies that no representative of the other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges that it has been induced to enter into this Agreement and the transactions contemplated by this Agreement, as applicable, by, among other things, the mutual waivers and certifications in this Section 14(b).

(c) To the extent permitted by law, the unenforceability or invalidity of any provision or provisions of this Agreement shall not render any other provision or provisions herein contained unenforceable or invalid.

(d) The parties to this Agreement hereby irrevocably and unconditionally waive any and all right to trial by jury in any legal proceeding arising out of or related to this Agreement or the transactions contemplated hereby. Each party (i) certifies that no representative, agent or attorney of the other party has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section.

(e) This constitutes the entire agreement and understanding among the parties with respect to the subject matter hereof and supersedes all oral communications and prior writings with respect thereto.

(f) The rights and duties of the Holder under this Agreement may not be assigned or transferred by the Holder without the prior written consent of the Issuer, such consent to be made at the Issuer's sole discretion; *provided that* without the consent of the Issuer, the Holder may assign or transfer any of its rights or duties hereunder to any (a) wholly-owned Affiliate of the Purchaser, or (b) any Affiliate of the Purchaser that is majority owned by the Purchaser, provided that the interests in the Affiliate that are not held by the Purchaser are held by Affiliates of the Purchaser; *provided, however*, that if any such assignment by the Holder shall occur, the Holder shall remain liable for all obligations of the Holder under this Agreement and such affiliate shall deliver to the Issuer a certificate containing representations and warranties substantially similar to the representations and warranties in Section 6(a) and shall agree to be bound hereunder as and to the same extent, jointly and severally, with the Holder.

(g) The rights and duties of the Issuer under this Agreement may not be assigned or transferred by the Issuer without the prior written consent of the Holder, such consent not to be unreasonably withheld; provided that without the consent of the Holder, the Issuer may assign or transfer any of its rights or duties hereunder (i) to any directly or indirectly wholly-owned subsidiary of the Issuer, or (ii) in connection with a merger, business combination, scheme, or sale of all or substantially all of the assets of the Issuer; *provided that* the successor, acquiror or assignee of the Issuer will expressly assume and agree in writing to be bound by all of the terms and conditions of this Agreement.

Section 15. *Counterparts* . This Agreement may be executed in any number of counterparts, and all such counterparts taken together shall be deemed to constitute one and the same agreement.

Section 16. *Equity Rights* . The Holder acknowledges and agrees that this Agreement is not intended to convey to the Holder any rights to the claims of common shareholders in a winding up of the Issuer; provided, however, that nothing herein shall limit or shall be deemed to limit the Holder's right to pursue remedies in the event of a breach by the Issuer of its obligations and agreements with respect to this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Share Issuance and Repurchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

ISSUER:
SOLARFUN POWER HOLDINGS CO., LTD.

By: /s/ Ping Peter Xie
Name: Ping Peter Xie
Title: President and CEO

HOLDER:
HANWHA SOLAR HOLDINGS CO., LTD.

By: /s/ Jae Chun Song
Name: Jae Chun Song
Title: Director

[Signature Page to Share Issuance and Repurchase Agreement]

SHARE PURCHASE AGREEMENT

T HIS S HARE P URCHASE A GREEMENT, dated as of August 3, 2010 (this “**Agreement**”), is entered into by and between Hanwha Chemical Corporation, a Korean company (the “**Purchaser**”), and Good Energies II LP, a Jersey partnership (the “**Seller**”).

RECITALS

W HEREAS, the Seller owns (i) 81,772,950 of the issued and outstanding Ordinary Shares, par value \$0.0001 per share (the “**Ordinary Shares**”), of Solarfun Power Holdings Co. Ltd., an exempted company incorporated in the Cayman Islands (the “**Company**”), and (ii) 1,281,011 of the issued and outstanding American Depositary Shares of the Company, each of which represents five Ordinary Shares (the “**American Depositary Shares**”);

W HEREAS, the Seller wishes to sell 81,772,950 Ordinary Shares and 1,281,011 American Depositary Shares to the Purchaser, and the Purchaser wishes to purchase such Ordinary Shares and American Depositary Shares from the Seller (collectively, the “**Shares**”), on the terms and subject to the conditions and for the consideration described in this Agreement; and

W HEREAS, the Purchaser is, contemporaneously with the execution and delivery of this Agreement, entering into a share purchase agreement with the Company (the “**Company Purchase Agreement**”), pursuant to which the Company agrees, among other things, to sell an aggregate of 36,455,089 Ordinary Shares to the Purchaser (the “**Company Shares**”) on the terms and conditions set forth in the Company Purchase Agreement.

N OW , T HEREFORE, in consideration of the mutual promises and covenants set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the following meanings:

“**Affiliate**” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act. For purposes of this Agreement, the parties agree that the Company and its subsidiaries shall not be deemed to be “Affiliates” of the Seller.

“**Agreement**” has the meaning given in the preamble of this Agreement.

“**American Depositary Shares**” has the meaning given in the recitals to this Agreement.

“**Board Approvals**” has the meaning given in Section 2.2(b).

“ **Business Day** ” means any day except any Saturday, any Sunday, any day that is a federal legal holiday in the United States or any day on which banking institutions in the State of New York, the People’s Republic of China, Hong Kong, Seoul, the Republic of Korea or the Cayman Islands are authorized or required by law or other governmental action to close.

“ **Closing** ” has the meaning given in Section 2.2.

“ **Closing Date** ” has the meaning given in Section 2.2.

“ **Commission** ” means the United States Securities and Exchange Commission.

“ **Company** ” has the meaning given in the recitals to this Agreement.

“ **Company Purchase Agreement** ” has the meaning given in the recitals to this Agreement.

“ **Company Shares** ” has the meaning given in the recitals to this Agreement.

“ **Competition Approvals** ” means the business combination reports and other filings with the Korea Fair Trade Commission and the German Federal Cartel Office and the clearance of the foreign direct investment report pursuant to the Foreign Exchange Transaction Act of Korea and regulations thereunder.

“ **Consent** ” means any consent, approval, authorization, novation, waiver, permit, grant, franchise, concession, agreement, license, exemption or order of, registration, certificate, declaration or filing with, or report or notice to, any Person, including any Governmental or Regulatory Authority.

“ **DTC** ” has the meaning given in Section 2.2(a).

“ **Exchange Act** ” means the United States Securities Exchange Act of 1934.

“ **Governmental or Regulatory Authority** ” means any international, supranational or national government, any state, provincial, local or other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of the United States or a foreign nation or jurisdiction, any State of the United States or any political subdivision of any thereof, any court, tribunal or arbitrator, any self-regulatory organization or any other instrumentality of any jurisdiction in which a Person conducts business or operations.

“ **Hong Kong** ” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“ **Knowledge of the Seller** ” means the actual knowledge of John Breckenridge after making due inquiry of the President and the Chief Financial Officer of the Company.

“**Law**” means any federal, state, local, foreign, international or supranational law (including common law), statute, treaty, ordinance, rule, regulation, Order, code, governmental restriction or other legally binding requirement.

“**Lien**” means any pledge, hypothecation, right of others, claim, charge, security interest, encumbrance, adverse claim or interest, option, lien, put or call right, right of first offer or refusal, voting right, preemptive right, restrictions on transfer (other than arising under any applicable securities Laws) or other similar restrictions.

“**Losses**” means any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys’ fees that any Person may suffer or incur.

“**Material Adverse Effect**” means, in respect of the Company, any event, fact, circumstance or occurrence that, individually or in the aggregate with any other events, facts, circumstances or occurrences, results in a material adverse change in or a material adverse effect on the ability of the Company to consummate the transactions contemplated by the Company Purchase Agreement and to timely perform its material obligations under the Company Purchase Agreement or any of the financial condition, results of operations, business or operations of the Company, taken as a whole, except in each case to the extent that any such Material Adverse Effect results from:

- (a) changes in the trading price or trading volume of the American Depositary Shares;
- (b) the public disclosure of the transactions contemplated hereby in accordance with the terms of the Company Purchase Agreement;
- (c) changes in the economy or the financial, securities or currency markets in the United States, the PRC, the Republic of Korea or elsewhere in the world (including changes in prevailing foreign exchange rates or interest rates);
- (d) changes generally affecting companies in the industries in which the Company and its subsidiaries engage in business;
- (e) any changes in generally accepted accounting principles;
- (f) the failure of the Company to meet projections or forecasts, in and of itself;
- (g) any taking of any action pursuant to this Agreement or at the written request of the Purchaser or the Company (who, in such circumstances, is not the Person), as the case may be;
- (h) any adoption, implementation, promulgation, repeal, modification, reinterpretation or proposal of any Law of or by any Governmental or Regulatory Authority, in each case having general applicability; or

(i) any weather-related or other force majeure event or outbreak or escalation of hostilities or acts of war or terrorism.

“**Order**” means any judgment, order, administrative order, writ, stipulation, injunction (whether permanent or temporary), award, decree or similar legal restraint of, or binding settlement having the same effect with, any Governmental or Regulatory Authority.

“**Ordinary Shares**” has the meaning given in the recitals to this Agreement.

“**Organizational Documents**” means, with respect to any Person (other than an individual), the memorandum and articles of association, constitution, certificate of incorporation, articles of incorporation, bylaws, articles of organization, partnership agreement, limited liability company agreement, trust deed, formation agreement, joint venture agreement or other similar organizational documents of such Person (in each case, as amended through the date of this Agreement).

“**Person**” means an individual or corporation, company, exempted company, firm, general or limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company or Governmental or Regulatory Authority or other entity of any kind.

“**Proceeding**” means an action, claim, suit, investigation or other legal proceeding (including a partial proceeding, such as a deposition).

“**Purchase Price**” means an amount equal to \$201,927,631.45, subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations, conversions, and other similar transactions of the Ordinary Shares that occur after the date of this Agreement.

“**Purchaser**” has the meaning given in the preamble of this Agreement.

“**Representatives**” means, with respect to any Person, such Person’s accountants, counsel, financial and other advisers, representatives, consultants, directors, officers, employees, shareholders, partners, members and agents.

“**SEC Reports**” means all material reports, schedules, forms, statements and other documents required to be filed by the Company with the Commission under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) under the Exchange Act, for the two years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) and including the exhibits thereto, documents incorporated by reference therein and any materials filed or furnished by the Company under the Exchange Act, whether or not any such reports were required, which shall, without limiting the foregoing, include the Company’s Annual Reports on Form 20-F, as amended; provided that, with respect to the Company’s Current Reports on Form 6-K, SEC Reports shall only mean the Company’s Current Reports on Form 6-K and amendments thereto furnished with the Commission on August 27, 2008, December 2, 2008, March 25, 2008, May 20, 2009, August 18, 2009, August 19, 2009, September 17, 2009, November 18, 2009, March 5, 2010, May 28, 2010 and July 1, 2010.

“ **Securities Act** ” means the United States Securities Act of 1933.

“ **Seller** ” has the meaning given in the preamble of this Agreement.

“ **Shares** ” has the meaning given in the recitals to this Agreement.

“ **Transfer Instrument** ” means the instrument of transfer substantially in the form set forth on Exhibit A hereto.

ARTICLE II SALE AND PURCHASE OF SHARES

2.1 Sale and Purchase of the Shares. On the terms and subject to the conditions hereof, at the Closing, the Seller shall sell the Shares to the Purchaser, and the Purchaser shall purchase the Shares from the Seller.

2.2 Closing. The closing of the sale and purchase of the Shares (the “ **Closing** ”) shall take place remotely by facsimile transmission or other electronic means as the Purchaser and the Seller may agree to, concurrently with, and on the same date as, the closing of the sale of the Ordinary Shares by the Company to the Purchaser pursuant to the Company Purchase Agreement, or on such other date or time as the Purchaser and the Seller may agree to in writing (the “ **Closing Date** ”). At the Closing:

(a) the Seller shall (i) deliver or cause to be delivered the 81,772,950 certificated Ordinary Shares and 281,011 certificated American Depositary Shares to the Purchaser, or to any Affiliate of the Purchaser designated by the Purchaser to receive such Shares pursuant to Section 8.6, accompanied by the Transfer Instrument made in favor of the Purchaser (or to any Affiliate of the Purchaser designated by the Purchaser to receive such Shares pursuant to Section 8.6) and the share certificate for the Shares in the name of the Seller and (ii) instruct its agent or other account representative to credit the 1,000,000 uncertificated American Depositary Shares to the Purchaser’s balance account, or to the balance account of any Affiliate of the Purchaser designated by the Purchaser to receive such uncertificated American Depositary Shares pursuant to Section 8.6, in accordance with the settlement instructions delivered to the Seller pursuant to Section 2.2(b)(iii) and the applicable procedures of The Depository Trust Company (“ **DTC** ”), in each case free and clear of any Liens;

(b) against satisfaction of Section 2.2(a), the Purchaser shall (i) pay or cause to be paid the Purchase Price to the Seller by delivering the relevant funds via wire transfer to the account designated by the Seller, (ii) execute the Transfer Instrument and (iii) furnish to the Seller in writing the name of the Purchaser’s agent or other account representative who is a DTC participant and account number prior to the Closing;

(c) contemporaneously upon receipt of payment of the Purchase Price for the Shares by the Purchaser to the Seller, the Seller shall instruct a director or the secretary of the Company to cancel the Seller’s share certificate issued in relation to the Shares, update the register of members of the Company to record the Purchaser as the registered holder of the Shares and issue a new share certificate in the name of the Purchaser; and

(d) the Seller and the Purchaser shall each deliver all other certificates required to be delivered by such party on the Closing Date pursuant to Article VI.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Purchaser as follows:

3.1 Authorization ; Binding Effect . The Seller is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has full right, partnership power and authority to execute and deliver this Agreement, to perform fully its obligations hereunder and to consummate the transactions contemplated hereby. The Seller has duly executed and delivered this Agreement. This Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms.

3.2 Title to Shares . The Seller is the lawful owner of the Shares with good and marketable title thereto, and the Seller has the right to sell, assign, convey, transfer and deliver the Shares and all rights and benefits incident to the ownership thereof. Such rights and benefits are transferrable by the Seller to the Purchaser, free and clear of all Liens. Other than the Shares, neither the Seller nor any of its Affiliates owns, beneficially or otherwise, any other share capital or equity security of the Company or any option, warrant, right, call, commitment or right of any kind to have any such share capital or equity security issued. The purchase and sale of the Shares as contemplated herein will (a) pass good and marketable title to the Shares to the Purchaser, free and clear of all Liens, and (b) convey, free and clear of all Liens, any and all rights and benefits incident to the ownership of such Shares.

3.3 Information . The Seller has and had access to such reports, statements and announcements publicly released or published by the Company as shall have been reasonably necessary for the Seller to be capable of evaluating the merits and risks of the transactions contemplated by this Agreement. The Seller has such knowledge and experience in financial and business matters as to enable the Seller to make an informed decision with respect to the Seller's sale of the Shares. The Seller is a sophisticated investor and has independently evaluated the merits of its decision to sell the Shares pursuant to this Agreement, such decision has been independently made by the Seller, and the Seller confirms that it has only relied on the advice of its own business and/or legal counsel in making such decision. In connection with such sale, the Seller has not requested or received from the Purchaser or any of the Purchaser's Affiliates or Representatives any information or other material concerning the Company or the Shares and is not relying on the Purchaser or any of the Purchaser's Affiliates or Representatives (including any act, representation or warranty by the Purchaser or any of the Purchaser's Affiliates or Representatives except for such representations and warranties of the Purchaser made under Article IV) in any respect in making its decision to make such sale.

3.4 No Liens . The execution, delivery and performance by the Seller of this Agreement and the consummation of the transactions contemplated hereby will not result in the creation of any Liens with respect to the Shares.

3.5 General Solicitation/General Advertising and Directed Selling Efforts. The Seller is not selling the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement. The Shares were fully paid for by the Seller at least one (1) year prior to the date of this Agreement for its own account and not with a view toward, or for sale in connection with, any distribution, resale or public offering of the Shares or any part thereof in violation of the Securities Act.

3.6 No Conflicts. The execution, delivery and performance by the Seller of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not conflict with or result in a violation or breach of or default under (with or without the giving of notice or the lapse of time or both) (a) the Organizational Documents of the Seller, (b) any Law or Order to which the Seller or any of its properties or assets is subject, (c) the Organizational Documents of the Company, or (d) any contract, agreement or other instrument applicable to the Seller or any of its properties or assets; except, in the case of clause (d), to the extent that such conflict, violation, breach or default, individually and in the aggregate, have not materially impaired or delayed, and will not materially impair or delay, the ability of the Seller to perform its obligations under this Agreement.

3.7 Bankruptcy. The Seller is not the subject of any insolvency or liquidation proceeding or reorganization in the United States or any foreign nation or jurisdiction.

3.8 SEC Reports. To the Knowledge of the Seller, as of the date hereof, neither (a) the Company's most recent Annual Report on Form 20-F for the fiscal year ended December 31, 2009 (as filed with the Commission on May 25, 2010 and as amended), nor (b) any other SEC Report filed or furnished after May 25, 2010, at the time they were filed or furnished (and if amended or superseded by a filing prior to the date hereof, then on the date of such filing and as amended or superseded), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

3.9 Material Adverse Effect. To the Knowledge of the Seller, as of the date hereof, there is no fact, circumstance or event that, individually or in the aggregate, materially adversely affects the assets, business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, that has not been disclosed in the SEC Reports, other than adverse effects relating to changes in general economic or political conditions or changes generally affecting the solar power industry.

3.10 Proceedings. There is no Proceeding pending against the Seller, or to the Knowledge of the Seller, threatened against or affecting the Seller that could reasonably be expected in any manner to challenge or seek to prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement. There is no Proceeding pending or, to the Knowledge of the Seller, threatened that questions the legality or propriety of the transactions contemplated by this Agreement.

3.11 Brokers and Finders. No investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of the Seller or any of its Affiliates in connection with the transactions contemplated by this Agreement, the fees, expenses, costs or commissions for which could be the responsibility, in whole or in part, of the Purchaser or any of its Affiliates or the Company or any of its Affiliates; *provided that*, for the purposes of this Section 3.11, neither the Seller nor any of its Affiliates shall be deemed to have retained or authorized UBS Securities Pte. Ltd. - Seoul Branch and ThinkEquity Partners LLC (or their respective Affiliates) to act on their behalf in connection with the transactions contemplated by this Agreement.

3.12 Solvency. There are no facts or circumstances that lead the Seller to believe that it will, and the Seller currently has no plans to: (a) wind down, liquidate or dissolve the Seller or its business or operations; *provided that* the Seller may sell or otherwise dispose of investments in its portfolio companies from time to time as part of its normal investing activities, (b) file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction, or (c) take any other similar action, in each case prior to the two (2) year anniversary of the Closing Date.

3.13 No Consents. Excluding any Competition Approvals, the Seller is not required to obtain any Consent in connection with the execution, delivery and performance by the Seller of this Agreement or the consummation by the Seller of the transactions contemplated hereby, other than such Consents as have been obtained or are reasonably expected to be obtained promptly following the date of this Agreement.

3.14 Photovoltaic Module Warranties. To the Knowledge of the Seller, the Company's current standard warranties for technical defects and initial power generation capacity for its photovoltaic modules are appropriate based on the Company's estimates of the durability and reliability of its products, the Company's quality controls and technical analysis and general industry information, except as would not or would not reasonably be expected to result in a Material Adverse Effect.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Seller as follows:

4.1 Authorization; Binding Effect. The Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has full right, corporate power and authority to execute and deliver this Agreement, to perform fully its obligations hereunder and to consummate the transactions contemplated hereby. The Purchaser has duly executed and delivered this Agreement. This Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms.

4.2 Purchase for Investment. The Purchaser is acquiring the Shares for investment for its own account and not with a view toward any resale or distribution thereof except in compliance with the Securities Act. The Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to any Person with respect to the Shares. The Purchaser hereby acknowledges that the Shares have not been registered pursuant to the Securities Act and may not be transferred in the absence of such registration thereunder or an exemption therefrom, or in a transaction not subject to, the Securities Act.

4.3 Investment Experience; Disclosure of Information. The Purchaser (a) either alone or together with its Representatives, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment such as an investment in the Shares and making an informed decision to so invest, and has so evaluated the risks and merits of such investment in the Shares, (b) is a sophisticated investor, (c) has adequate net worth and means of providing for its current needs and contingencies, is able to sustain a complete loss of the investment in the Shares and has no need for liquidity in such investment, and (d) understands the terms of and risks associated with the acquisition of the Shares, including a lack of liquidity, and risks associated with the industry in which the Company operates. The Purchaser has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares. The Purchaser further represents that it has not relied on any representation, warranty or action made or taken by or on behalf of the Seller, its Affiliates or its Representatives, other than those expressly set forth herein.

4.4 General Solicitation. The Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

4.5 No Conflicts. The execution, delivery and performance by the Purchaser of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not conflict with or result in a violation or breach of or default under (with or without the giving of notice or the lapse of time or both) (a) the Organizational Documents of the Purchaser, (b) any Law or Order to which the Purchaser or any of its properties or assets is subject, or (c) any contract, agreement or other instrument applicable to the Purchaser or any of its properties or assets; except, in the case of clause (c), to the extent that such conflict, violation, breach or default, individually and in the aggregate, have not materially impaired or delayed, and will not materially impair or delay, the ability of the Purchaser to perform its obligations under this Agreement.

4.6 Purchaser Status. At the time the Purchaser was offered the Shares, it was; as of the date hereof, it is; and at the Closing Date, it will be an "accredited investor" as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act. The Purchaser is not, and is not required to be registered as, a broker-dealer under Section 15 of the Exchange Act.

4.7 Proceedings. There is no Proceeding pending against the Purchaser, or to the knowledge of the Purchaser, threatened against or affecting the Purchaser that could reasonably be expected in any manner to challenge or seek to prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement. There is no Proceeding pending or, to the knowledge of the Purchaser, threatened that questions the legality or propriety of the transactions contemplated by this Agreement.

4.8 Brokers and Finders . No investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of the Purchaser or any of its Affiliates in connection with the transactions contemplated by this Agreement, the fees, expenses, costs or commissions for which could be the responsibility, in whole or in part, of the Seller or any of its Affiliates.

4.9 Sufficient Funds . The Purchaser has cash available or accessible (including through third party sources) to it in amounts sufficient to purchase: (a) the Shares under this Agreement, and (b) the Company Shares under the Company Purchase Agreement.

4.10 No Consents . Excluding any Competition Approvals, the Purchaser is not required to obtain any Consent in connection with the execution, delivery and performance by the Purchaser of this Agreement or the consummation by the Purchaser of the transactions contemplated hereby, other than such Consents as have been obtained or are reasonably expected to be obtained promptly following the date of this Agreement.

ARTICLE V COVENANTS

5.1 Covenants of the Seller .

(a) Public Announcements . The Seller shall not, and shall not permit any of its Affiliates to, make any public announcement in respect of this Agreement or the transactions contemplated hereby without the prior written consent of the Purchaser, except as required by Law applicable to the Seller and its Affiliates or except as required by rules and regulations of the Commission or any relevant stock exchange or quotation system (after giving effect to the execution of this Agreement and the transactions contemplated hereby), in which case the Seller shall use its commercially reasonable efforts to provide the Purchaser with sufficient time, consistent with such requirements, to review the nature of such requirements and to comment upon such disclosure prior to announcement.

(b) Further Actions .

(i) The Seller shall use its commercially reasonable efforts to take all actions and to do all things necessary, proper or advisable to consummate the transactions contemplated hereby as promptly as practicable.

(ii) The Seller shall, as promptly as practicable, file or supply, or cause to be filed or supplied, all applications, notifications and information required to be filed or supplied by the Seller pursuant to applicable Law in connection with this Agreement and the consummation of the other transactions contemplated hereby, including filings pursuant to the Competition Approvals.

(iii) The Seller shall, as promptly as practicable, use its commercially reasonable efforts to obtain, or cause to be obtained, all Competition Approvals necessary to be obtained in order to consummate the transactions contemplated by this Agreement.

(iv) The Seller shall, and shall cause its Affiliates to, coordinate and cooperate with the Purchaser in exchanging such information and supplying such assistance as may be reasonably requested by the Purchaser in connection with the filings and other actions of the Purchaser contemplated by Section 5.2(b).

(v) At all times prior to the Closing, the Seller shall not, and shall cause its Affiliates not to, purchase, redeem or otherwise acquire, beneficially or otherwise, any share capital or equity security of the Company or any option, warrant, right, call, commitment or right of any kind to have any such share capital or equity security issued.

(vi) At all times prior to the Closing, the Seller shall notify the Purchaser in writing of any condition or occurrence that would be reasonably likely to result in the failure of any of the conditions contained in Sections 6.1 and 6.2 to be satisfied, promptly upon becoming aware of the same.

(c) Acknowledgement and Waiver. The Seller (i) expressly acknowledges and agrees that it is aware that the Purchaser may have, and may have had, access to material, non-public information regarding the Company, and (ii) waives the right to make any factual assertion of detrimental reliance on any non-disclosure of material, non-public information that the Purchaser may possess or may have previously possessed. To the fullest extent permitted by law, the Seller hereby releases and waives any and all claims against the Purchaser and its Affiliates and their respective directors, officers, employees, agents, controlling persons and advisors based upon or relating to their possession or non-disclosure of such material, non-public information; *provided that* such release shall in no way limit the Purchaser's representations and warranties under Article IV.

(d) No Winding Down, Reorganization or Liquidation. The Seller shall not, prior to the two (2) year anniversary of the Closing Date, (i) wind down, liquidate or dissolve the Seller or its business or operations; *provided that* the Seller may sell or otherwise dispose of investments in its portfolio companies from time to time as part of its normal investing activities, (ii) file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction, or (iii) take any other similar action.

5.2 Covenants of the Purchaser.

(a) Public Announcements. The Purchaser shall not, and shall not permit any of its Affiliates to, make any public announcement in respect of this Agreement or the transactions contemplated hereby without the prior consent of the Seller, except as required by Law applicable to the Purchaser and its Affiliates or except as required by rules and regulations of the Commission or any relevant stock exchange or quotation system (after giving effect to the execution of this Agreement and the Company Purchase Agreement and the transactions contemplated hereby and thereby), in which case the Purchaser shall use its commercially reasonable efforts to provide the Seller with sufficient time, consistent with such requirements, to review the nature of such requirements and to comment upon such disclosure prior to announcement.

(b) Further Actions.

(i) The Purchaser shall use its commercially reasonable efforts to take all actions and to do all things necessary, proper or advisable to consummate the transactions contemplated hereby and by the Company Purchase Agreement as promptly as practicable.

(ii) The Purchaser shall, as promptly as practicable, file or supply, or cause to be filed or supplied, all applications, notifications and information required to be filed or supplied by the Purchaser pursuant to applicable Law in connection with this Agreement and the Company Purchase Agreement and the consummation of the transactions contemplated hereby and thereby, including filings pursuant to the Competition Approvals.

(iii) The Purchaser shall, as promptly as practicable, use its commercially reasonable efforts to obtain, or cause to be obtained, all Competition Approvals necessary to be obtained in order to consummate the transactions contemplated by this Agreement and the Company Purchase Agreement.

(iv) The Purchaser shall, and shall cause its Affiliates to, coordinate and cooperate with the Seller in exchanging such information and supplying such assistance as may be reasonably requested by the Seller in connection with the filings and other actions contemplated by Section 5.1(b). The Purchaser shall promptly inform the Seller of any communication, and any proposed understanding, undertaking or agreement, with any Governmental or Regulatory Authority regarding any filings or other actions contemplated by this Section 5.2(b).

(v) At all times prior to the Closing, the Purchaser shall notify the Seller in writing of any condition or occurrence that would be reasonably likely to result in the failure of any of the conditions contained in Sections 6.1 and 6.3 to be satisfied, promptly upon becoming aware of the same.

(vi) The Purchaser shall not (A) amend Article V or Section 6.1 of the Company Purchase Agreement without the prior written consent of the Seller or (B) amend any other section of the Company Purchase Agreement or take any other action with respect to the Company Purchase Agreement that would (or would be reasonably expected to) delay or impede the consummation of the transactions contemplated by this Agreement without the prior written consent of the Seller, which consent shall not be unreasonably withheld.

(c) Acknowledgement and Waiver. The Purchaser (i) expressly acknowledges and agrees that it is aware that the Seller may have, and may have had, access to material, non-public information regarding the Company, and (ii) waives the right to make any factual assertion of detrimental reliance on any non-disclosure of material, non-public information that the Seller may possess or may have previously possessed. To the fullest extent permitted by law, the Purchaser hereby releases and waives any and all claims against the Seller and its Affiliates and their respective directors, officers, employees, agents, controlling persons, and advisors based upon or relating to their possession or non-disclosure of such material, non-public information; *provided that* such release shall in no way limit the Seller's representations and warranties under Article III.

ARTICLE VI
CONDITIONS PRECEDENT

6.1 Conditions to Obligations of Each Party. The obligations of the Purchaser and the Seller to consummate the transactions contemplated hereby shall be subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) No Injunctions. The consummation of the transactions contemplated hereby shall not have been enjoined or prohibited by applicable Law, and no Proceeding by or before any Governmental or Regulatory Authority challenging such transactions shall have been initiated or threatened in writing.

(b) Competition Approvals. All Competition Approvals required in connection with the consummation of the transactions contemplated hereby shall have been obtained and shall remain in full force and effect.

6.2 Conditions to Obligations of the Purchaser. The obligations of the Purchaser to consummate the transactions contemplated hereby shall be subject to the satisfaction (or waiver by the Purchaser) on or prior to the Closing Date of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of the Seller contained (i) in the first two sentences of Section 3.1, the first, second and fourth sentence of Section 3.2, clause (a) of Section 3.6 and Section 3.7 in this Agreement shall be true and correct in all respects as of the Closing Date, and (ii) the third sentence of Section 3.1, the third sentence of Section 3.2, clauses (b), (c) and (d) of Section 3.6 and in the remaining sections of Article III shall be true and correct in all material respects as of the Closing Date, in each case with the same effect as though made on such date (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

(b) Covenants. The Seller shall have duly performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Certificate. The Seller shall have delivered to the Purchaser a certificate, dated as of the Closing Date and signed by its duly authorized officer, certifying to the effect that (i) the conditions set forth in Sections 6.2(a) and (b) have been satisfied and (ii) to the Knowledge of the Seller, no Current Report on Form 6-K of the Company filed or furnished after the date of this Agreement that contains material financial information of the Company and its subsidiaries (taken as a whole), at the time it was filed or furnished (and if amended or superseded by a filing prior to the Closing Date, then on the date of such filing and as amended or superseded), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(d) Share Certificate and Transfer Instrument. The Seller shall have delivered to the Purchaser the executed Transfer Instrument and the share certificate(s) relating to the Shares prior to or on the Closing Date.

(e) Company Purchase Agreement. All of the conditions to closing the transactions contemplated by the Company Purchase Agreement as set forth in the Company Purchase Agreement shall have been (i) satisfied, or (ii) waived by the party thereto with the authority under the Company Purchase Agreement to waive such conditions.

6.3 Conditions to Obligations of the Seller. The obligation of the Seller to consummate the transactions contemplated hereby shall be subject to the satisfaction (or waiver by the Seller) on or prior to the Closing Date of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained (i) in Sections 4.1, 4.5 and 4.9 of this Agreement shall be true and correct in all respects as of the Closing Date, and (ii) in the remaining sections of Article IV shall be true and correct in all material respects, in each case with the same effect as though made on such date (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

(b) Covenants. The Purchaser shall have duly performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Certificate. The Purchaser shall have delivered to the Seller a certificate, dated as of the Closing Date and signed by its duly authorized officer, certifying to the effect that the conditions set forth in Sections 6.3(a) and (b) have been satisfied.

ARTICLE VII TERMINATION

7.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by the Seller or the Purchaser by written notice to the other party if the transactions contemplated hereby shall not have been consummated pursuant hereto by 5:00 p.m. (Hong Kong time) on September 30, 2010, unless such date shall be extended by the mutual written consent of the Seller and the Purchaser;

(b) by the Seller or the Purchaser by written notice to the other party if any Governmental or Regulatory Authority shall have issued an Order (which Order the parties shall use their commercially reasonable efforts to lift) permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement and such Order shall have been outstanding for thirty (30) days or more;

(c) by the Seller or the Purchaser by written notice to the other party if any event, fact or condition shall occur or exist that shall have made it impossible to satisfy a condition precedent to the terminating party's obligations to consummate the transactions contemplated by this Agreement, unless the occurrence or existence of such event, fact or condition shall be due to the failure of the terminating party to perform or comply with any of the agreements, covenants or conditions hereof to be performed or complied with by such party prior to the Closing; or

(d) by written agreement of the Seller and the Purchaser.

Notwithstanding anything in this Agreement to the contrary, in the event the Company Purchase Agreement terminates prior to the closing of the transactions contemplated under the Company Purchase Agreement, this Agreement shall terminate automatically upon the termination of the Company Purchase Agreement.

7.2 Effect of Termination. In the event of the termination of this Agreement pursuant to the provisions of Section 7.1, this Agreement shall become void and have no effect, without any liability to any Person in respect hereof or of the transactions contemplated hereby on the part of any party, or any of its Affiliates, except as specified in Article VIII and Sections 5.1(a) and 5.2(a) and except for any liability resulting from such party's breach of this Agreement.

ARTICLE VIII MISCELLANEOUS

8.1 Remedies. In the event of a breach by the Purchaser or by the Seller of any of their obligations under this Agreement, the Purchaser or the Seller, as the case may be, in addition to being entitled to exercise all rights granted by Law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights, injunctive relief and other equitable remedies under this Agreement. The Purchaser and the Seller agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by the other party of any of the provisions of this Agreement and hereby further agree, in the event of any action for specific performance, injunctive relief or other equitable remedies in respect of such breach, to waive and not assert the defense that a remedy at law would be adequate. Following the Closing, an action for breach of this Agreement shall be the sole and exclusive remedy for any party, whether in contract, tort or otherwise (including any action for rescission of the purchase of the Shares), for all matters arising under or in connection with this Agreement and the transactions contemplated hereby. Without limiting the prior sentence, with respect to a breach of Section 3.14 by the Seller, the Purchaser shall not be entitled to seek or receive any damages other than direct damages.

8.2 Liability Cap. Subject to the last sentence of Section 8.1, the Seller's total liability for Losses as a result of or relating to any breach or breaches of the representations or warranties made by the Seller in Section 3.14 shall be limited to an amount equal to 72.08% of the Losses resulting from such breach, up to a maximum of \$10,000,000.

8.3 Entire Agreement. This Agreement, together with the exhibits and schedules thereto, contains the entire understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

8.4 Amendments and Waivers. The provisions of this Agreement may not be amended, modified, supplemented or waived unless the same shall be in writing and signed by each of the parties hereto.

8.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address specified in this Section 8.5 prior to 5:30 p.m. (Hong Kong time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address specified in this Section 8.5 on a day that is not a Business Day or later than 5:30 p.m. (Hong Kong time) on any Business Day, (c) the second (2nd) Business Day following the date of mailing, if sent by United States nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for such notices and communications shall be as follows:

(a) If to the Purchaser:

Hanwha Chemical Corporation
Hanwha Building, 1, Janggyo-dong, Jung-gu,
Seoul 100-797, Korea
Attention: Mr. Eun Sik Kim, Deputy Senior Manager
Facsimile no.: 82 2 729 1205
E-mail address: eunsik.kim1218@hanwha.co.kr

with a mandatory copy to (which copy shall not constitute notice):

Paul, Hastings, Janofsky & Walker LLP
22/F Bank of China Tower
1 Garden Road
Hong Kong
Attention: Daniel Sae Chin Kim, Esq.
Facsimile no.: +852-3192-9689
E-mail address: danielkim@paulhastings.com

(b) If to the Seller:

Good Energies II LP
2nd Floor, Windward House
La Route de la Liberation, St. Helier
JE2 3BQ Jersey
Channel Islands

with a mandatory copy to (which copy shall not constitute notice):

Good Energies, Inc.
277 Park Avenue
29th Floor, Suite B
New York, NY 10172
Attention: Michelle S. Riley
Facsimile no.: +1-212-704-3001
E-mail address: mriley@cofraholding.com

and

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Tarun M. Stewart, Esq.
Facsimile no.: +1-212-757-3990
E-mail address: tstewart@paulweiss.com

The addresses, facsimile numbers and e-mail addresses specified in this Section 8.5 may be changed by a party by delivering notice to the Purchaser, in the case of a change by the Seller, and to the Seller, in the case of a change by the Purchaser, in each case in accordance with the terms hereof, which change will be effective on the later of the date set forth in such notice or ten (10) days after such notice is deemed given hereunder.

8.6 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the Purchaser and the Seller. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties to this Agreement or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. Neither the Purchaser nor the Seller may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the written consent of the other party, *provided that*, without the prior consent of the Seller, the Purchaser may assign this Agreement to any (a) wholly-owned Affiliate of the Purchaser, or (b) Affiliate of the Purchaser that is majority owned by the Purchaser, provided that the interests in the Affiliate that are not held by the Purchaser are held by Affiliates of the Purchaser; *provided, however*, that if any assignment by Purchaser pursuant to the foregoing clause (a) or (b) shall occur, Purchaser shall remain liable for all obligations of Purchaser under this Agreement and such Affiliate shall deliver to the Seller a certificate containing representations and warranties substantially similar to the representations and warranties contained in Section 4.3.

8.7 Execution and Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that each party need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature were the original thereof.

8.8 Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) All questions concerning the construction, validity, enforcement and interpretation of this Agreement and the relationship of the parties hereto shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

(b) Each party to this Agreement hereby irrevocably agrees that any Proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall only be brought in the courts of the State of New York or in the United States of America located in New York, New York, and hereby expressly submits to the personal jurisdiction and venue of such courts and expressly waives any claim of improper venue or that such courts are an inconvenient forum.

(c) Each party to this Agreement hereby irrevocably agrees to waive all rights to trial by jury in any Proceeding.

8.9 Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

8.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

8.11 Currency. Unless otherwise indicated, all dollar amounts referred to in this Agreement are in United States Dollars. All amounts owing under this Agreement are in United States Dollars. All amounts denominated in other currencies shall be converted into the United States Dollar equivalent amount in accordance with the applicable exchange rate in effect on the date of calculation.

8.12 Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses; *provided that* if any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled. Any and all transfer, documentary, sales, use, stamp, registration and other such taxes, and all conveyance fees, recording charges and other fees and charges (including any penalties and interest) incurred in connection with the transactions contemplated by this Agreement shall be paid by the party incurring such fees, charges or taxes. Upon the written request of the Seller, the Purchaser shall execute and deliver all instruments and certificates necessary to enable the Seller to comply with the foregoing.

8.13 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by any other party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring.

8.14 Interpretation. The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. When reference is made in this Agreement to an Article or a Section, such reference shall be to an Article or Section of this Agreement, unless otherwise indicated. The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder as of the Closing, unless the context requires otherwise, and shall include all amendments of the same and any successor or replacement statutes and regulations. All references to agreements shall mean such agreement as may be amended or otherwise modified from time to time. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

8.15 Time of the Essence. Time is of the essence in connection with the performance of the parties’ respective obligations under this Agreement.

8.16 Further Assurances. At or after the Closing, and without further consideration, the parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby, to evidence the fulfillment of the agreements herein contained and to give practical effect to the intention of the parties under this Agreement.

8.17 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

8.18 Survival. The representations and warranties set forth in Article III and Article IV and in any certificate delivered pursuant to this Agreement shall survive for a period of two (2) years following the Closing Date; *provided that* the representations and warranties set forth in Sections 3.9 and 3.14 and the related representations in any certificate delivered pursuant to this Agreement shall survive for a period of one (1) year following the Closing Date.

[Signature Page Follows]

I N W ITNESS W HEREOF , the parties hereto have caused this Share Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

PURCHASER:

HANWHA CHEMICAL CORPORATION

By: /s/ Ki Joon Hong

Name: Ki Joon Hong

Title: President & CEO

SELLER:

GOOD ENERGIES II LP

By: Good Energies General Partner Jersey Limited
acting in its capacity as General Partner to Good
Energies II LP

By: /s/ Fintan Kennedy

Name: Fintan Kennedy

Title: Director

By: /s/ Cheryl Myles

Name: Cheryl Myles

Title: Alternate Director

[Signature Page to Share Purchase Agreement (Good Energies)]

SOLARFUN POWER HOLDINGS CO. LTD.

TRANSFER OF SHARES

We, Good Energies II LP, a Jersey partnership (the “***Transferor***”), of 2nd Floor, Windward House, La Route de la Liberation, St Helier, Jersey JE2 3BQ, the Channel Islands, in consideration of the sum of US\$201,927,631.45 paid to us by Hanwha Chemical Corporation, a Korean company (the “***Transferee***”), of Hanwha Building, 1, Janggyo-dong, Jung-gu, Seoul 100-797, Korea, do hereby transfer to the Transferee (i) 81,772,950 Ordinary Shares, par value \$0.0001 per share, of Solarfun Power Holdings Co. Ltd., an exempted company incorporated in the Cayman Islands (the “***Company***”), evidenced by share certificates numbered 62, 63, 64, 65, 66, 69, 71, 72 and 74, and (ii) 281,011 of American Depositary Shares of the Company evidenced by a share certificate numbered 78, to hold the same unto the Transferee subject to the several conditions on which we hold the same; and we the Transferee do hereby agree to take the said shares subject to the conditions aforesaid.

As witness our hands the ___ day of _____ 2010.

Transferor:

GOOD ENERGIES II LP

By: Good Energies General Partner Jersey Limited acting in its
capacity as General Partner to Good Energies II LP

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Transferee:

HANWHA CHEMICAL CORPORATION

By: _____
Name: _____
Title: _____

EXECUTION VERSION

SHARE PURCHASE AGREEMENT

T HIS S HARE P URCHASE A GREEMENT, dated as of August 3, 2010 (this “**Agreement**”), is entered into by and between Hanwha Chemical Corporation, a Korean company (the “**Purchaser**”) and Yonghua Solar Power Investment Holding Ltd., a British Virgin Islands company (the “**Seller**”).

RECITALS

W HEREAS, the Seller owns 38,634,750 of the issued and outstanding Ordinary Shares, par value \$0.0001 per share (the “**Ordinary Shares**”), of Solarfun Power Holdings Co. Ltd., an exempted company incorporated in the Cayman Islands (the “**Company**”);

W HEREAS, the Seller wishes to sell 38,634,750 Ordinary Shares (subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations, conversions, and other similar transactions after the date of this Agreement and prior to the Closing, the “**Shares**”) to the Purchaser, and the Purchaser wishes to purchase such Ordinary Shares from the Seller on the terms and subject to the conditions and for the consideration described in this Agreement;

W HEREAS, the Purchaser is, contemporaneously with the execution and delivery of this Agreement, entering into a share purchase agreement with the Company (the “**Company Purchase Agreement**”), pursuant to which the Company agrees, among other things, to sell an aggregate of 36,455,089 Ordinary Shares to the Purchaser on the terms and conditions set forth in the Company Purchase Agreement;

W HEREAS, the Purchaser is, contemporaneously with the execution and delivery of this Agreement, entering into a share purchase agreement (the “**Good Energies Purchase Agreement**”) with Good Energies II LP (“**Good Energies**”) pursuant to which Good Energies agrees, among other things, to sell an aggregate of 126,812,755 Ordinary Shares (including Ordinary Shares represented by an aggregate of 1,281,011 American Depositary Shares (as defined below)) to the Purchaser on the terms and conditions set forth in the Good Energies Purchase Agreement; and

W HEREAS, the Purchaser is, contemporaneously with the execution and delivery of this Agreement, entering into a share purchase agreement (the “**YongWang Silicon Purchase Agreement**”) with H.K. Huaerli Business Trading Co., Ltd. (“**Huaerli**”) pursuant to which Huaerli agrees, among other things, to sell an aggregate of 116,499,999 shares of the issued and outstanding ordinary shares of Hong Kong YongWang Silicon Investment Co., Ltd. (“**YongWang Silicon**”) to the Purchaser on the terms and conditions set forth in the YongWang Silicon Purchase Agreement.

N OW , T HEREFORE , in consideration of the mutual promises and covenants set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the following meanings:

“ **Affiliate** ” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act; *provided that* for purposes of this Agreement, the parties agree that the Company and its subsidiaries shall be deemed not to be “Affiliates” of the Seller.

“ **Agreement** ” has the meaning given in the preamble of this Agreement.

“ **American Depositary Shares** ” means the issued and outstanding American Depositary Shares of the Company, each representing five (5) Ordinary Shares (as amended or modified from time to time), and any other class of securities into which such securities may hereafter be reclassified or changed.

“ **Business Day** ” means any day except any Saturday, any Sunday, any day that is a federal legal holiday in the United States or any day on which banking institutions in the State of New York, the People’s Republic of China, Hong Kong, Seoul, the Republic of Korea or the Cayman Islands are authorized or required by law or other governmental action to close.

“ **Circular 698** ” means the “Notice on Strengthening the Administration of Enterprise Income Tax on Incomes from Non-resident Enterprises’ Equity Transfers, Guo Shui Han [2009] No. 698” promulgated on December 10, 2009 by the State Administration of Taxation of the People’s Republic of China.

“ **Closing** ” has the meaning given in Section 2.2.

“ **Closing Date** ” has the meaning given in Section 2.2.

“ **Commission** ” means the United States Securities and Exchange Commission.

“ **Company** ” has the meaning given in the recitals to this Agreement.

“ **Company Purchase Agreement** ” has the meaning given in the recitals to this Agreement.

“ **Competition Approvals** ” means all Consents of, with or to any Governmental or Regulatory Authority in relation to anti competition laws, including the direct investment reports, business combination reports, merger control review and other filings, as applicable, with the Korea Fair Trade Commission and the German Federal Cartel Office, and the clearance of the foreign direct investment report pursuant to the Foreign Exchange Transaction Act of Korea and regulations thereunder.

“ **Consent** ” means any consent, approval, authorization, novation, waiver, permit, grant, franchise, concession, agreement, license, exemption or order of, registration, certificate, declaration or filing with, or report or notice to, any Person, including any Governmental or Regulatory Authority.

“ **Dispute** ” has the meaning given in Section 8.7(b).

“ **Exchange Act** ” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“ **Good Energies** ” has the meaning given in the recitals to this Agreement.

“ **Good Energies Purchase Agreement** ” has the meaning given in the recitals to this Agreement.

“ **Governmental Approval** ” means any Consent of, with or to any Governmental or Regulatory Authority.

“ **Governmental or Regulatory Authority** ” means any international, supranational or national government, any state, provincial, local or other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of the United States or a foreign nation or jurisdiction, any State of the United States or any political subdivision of any thereof, any court, tribunal or arbitrator, any self-regulatory organization or any other instrumentality of any jurisdiction in which a Person conducts business or operations.

“ **Hong Kong** ” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“ **Huaerli** ” has the meaning given in the recitals to this Agreement.

“ **ICC** ” has the meaning given in Section 8.7(b).

“ **ICC Rules** ” has the meaning given in Section 8.7(b).

“ **Knowledge of the Seller** ” means the actual knowledge of Yonghua Lu after making due inquiry of the President and Chief Financial Officer of the Company.

“ **Law** ” means any federal, state, local, foreign, international or supranational law (including common law), statute, treaty, ordinance, rule, regulation, Order, code, governmental restriction or other legally binding requirement.

“ **Lease** ” has the meaning given in Section 3.12.

“ **Leased Real Property** ” means the parcels of real property of which the Company or any of its subsidiaries is the lessee or sublessee (together with all fixtures and improvements thereon).

“ **Lien** ” means any pledge, hypothecation, right of others, claim, charge, security interest, encumbrance, adverse claim or interest, option, lien, put or call right, right of first offer or refusal, voting right, preemptive right, restrictions on transfer (other than arising under any applicable securities Laws) or other similar restrictions.

“ **Order** ” means any judgment, order, administrative order, writ, stipulation, injunction (whether permanent or temporary), award, decree or similar legal restraint of, or binding settlement having the same effect with, any Governmental or Regulatory Authority.

“ **Ordinary Shares** ” has the meaning given in the recitals to this Agreement.

“ **Organizational Documents** ” means, with respect to any Person (other than an individual), the memorandum and articles of association, constitution, certificate of incorporation, articles of incorporation, bylaws, articles of organization, partnership agreement, limited liability company agreement, trust deed, formation agreement, joint venture agreement or other similar organizational documents of such Person (in each case, as amended through the date of this Agreement).

“ **Outside Date** ” has the meaning given in Section 7.1(a).

“ **Permitted Transferee** ” means any (i) wholly-owned Affiliate of the Purchaser, or (ii) Affiliate of the Purchaser that is majority owned by the Purchaser, provided that the interests in the Affiliate that are not held by the Purchaser are held by Affiliates of the Purchaser.

“ **Person** ” means an individual or corporation, company, exempted company, firm, general or limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company or Governmental or Regulatory Authority or other entity of any kind.

“ **Proceeding** ” means an action, claim, suit, investigation or other legal proceeding (including, without limitation, a partial proceeding, such as a deposition).

“ **Purchase Price** ” means an amount equal to \$89,632,620.

“ **Purchaser** ” has the meaning given in the preamble of this Agreement.

“ **Representatives** ” means, with respect to any Person, such Person’s accountants, counsel, financial and other advisers, representatives, consultants, directors, officers, employees, shareholders, partners, members and agents.

“ **SEC Reports** ” means all material reports, schedules, forms, statements and other documents required to be filed by the Company with the Commission under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) under the Exchange Act, for the two years preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) and including the exhibits thereto, documents incorporated by reference therein and any materials filed or furnished by the Company under the Exchange Act, whether or not any such reports were required, which shall, without limiting the foregoing, include the Company’s Annual Reports on Form 20-F, as amended; provided that, with respect to the Company’s Current Reports on Form 6-K, SEC Reports shall only mean the Company’s Current Reports on Form 6-K and amendments thereto furnished with the Commission on August 27, 2008 (furnished at approximately 9:07 a.m. Eastern Standard Time), December 2, 2008, March 25, 2008, May 20, 2009, August 18, 2009, August 19, 2009, September 17, 2009, November 18, 2009, March 5, 2010, May 28, 2010 and July 1, 2010.

“ **Securities Act** ” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“ **Seller** ” has the meaning given in the preamble of this Agreement.

“ **Shares** ” has the meaning given in the recitals to this Agreement.

“ **Shares** ” has the meaning given in the recitals to this Agreement.

“ **Transfer Instrument** ” means the instrument of transfer substantially in the form set forth on **E XHIBIT A** hereto.

“ **YongWang Silicon** ” has the meaning given in the recitals of this Agreement.

“ **YongWang Silicon Purchase Agreement** ” has the meaning given in the recitals of this Agreement.

ARTICLE II

SALE AND PURCHASE OF SHARES

2.1 Sale and Purchase of the Shares . On the terms and subject to the conditions hereof, at the Closing, the Seller shall sell the Shares to the Purchaser, and the Purchaser shall purchase the Shares from the Seller.

2.2 Closing . The closing of the sale and purchase of the Shares (the “ **Closing** ”) shall take place remotely by facsimile transmission or other electronic means as the Purchaser and the Seller may agree, concurrently with, and on the same date as, the closing of the sale of (i) the Ordinary Shares by the Company to the Purchaser pursuant to the Company Purchase Agreement, (ii) the Ordinary Shares by Good Energies to the Purchaser pursuant to the Good Energies Purchase Agreement, and (iii) the ordinary shares of YongWang Silicon by Huaerli to the Purchaser pursuant to the YongWang Silicon Purchase Agreement, or on such other date or time as the Purchaser and the Seller may agree to in writing (the “ **Closing Date** ”). At the Closing:

(a) the Seller shall deliver or cause to be delivered the share certificate for 38,634,750 Ordinary Shares in the name of the Seller to the Purchaser, or to any Permitted Transferee designated by the Purchaser to receive such Shares pursuant to Section 8.5, accompanied by the Transfer Instrument made in favor of the Purchaser (or to any Permitted Transferee designated by the Purchaser to receive such Shares pursuant to Section 8.5), free and clear of any Liens.

(b) against satisfaction of Section 2.2(a), the Purchaser shall (i) pay or cause to be paid the Purchase Price to the Seller by delivering the relevant funds via wire transfer to the account designated by the Seller, and (ii) execute the Transfer Instrument;

(c) contemporaneously upon receipt of payment of the Purchase Price for the Shares by the Purchaser to the Seller, the Seller shall instruct a director or the secretary of the Company to cancel the Seller’s share certificate issued in relation to the Shares, update the register of members of the Company to record the Purchaser as the registered holder of the Shares and issue a new share certificate in the name of the Purchaser; and

(d) the Seller and the Purchaser shall each deliver all other certificates required to be delivered by such party on the Closing Date pursuant to Article VI.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Purchaser as follows:

3.1 Authorization; Binding Effect . The Seller is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has full right, company power and authority to execute and deliver this Agreement, to perform fully its obligations hereunder and to consummate the transactions contemplated hereby. The Seller has duly executed and delivered this Agreement. This Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms.

3.2 Title to Shares . The Seller is the lawful owner of the Shares with good and marketable title thereto, and the Seller has the right to sell, assign, convey, transfer and deliver the Shares and all rights and benefits incident to the ownership thereof. Such rights and benefits are transferrable by the Seller to the Purchaser, free and clear of all Liens. Other than the Shares, neither the Seller nor any of its Affiliates owns, beneficially or otherwise, any other share capital or equity security of the Company or any option, warrant, right, call, commitment or right of any kind to have any such share capital or equity security issued. The purchase and sale of the Shares as contemplated herein will (a) pass good and marketable title to the Shares to the Purchaser, free and clear of all Liens, and (b) convey, free and clear of all Liens, any and all rights and benefits incident to the ownership of such Shares.

3.3 Information . The Seller has and had access to such reports, statements and announcements publicly released or published by the Company as shall have been reasonably necessary for the Seller to be capable of evaluating the merits and risks of the transactions contemplated by this Agreement. The Seller has such knowledge and experience in financial and business matters as to enable the Seller to make an informed decision with respect to the Seller's sale of the Shares. The Seller has independently evaluated the merits of its decision to sell the Shares pursuant to this Agreement, such decision has been independently made by the Seller, and the Seller confirms that it has only relied on the advice of its own business and/or legal counsel in making such decision. In connection with such sale, the Seller has not requested or received from the Purchaser or any of the Purchaser's Affiliates or Representatives any information or other material concerning the Company or the Shares and is not relying on the Purchaser or any of the Purchaser's Affiliates or Representatives (including, without limitation, any act, representation or warranty by the Purchaser or any of the Purchaser's Affiliates or Representatives except for such representations and warranties of the Purchaser made under Article IV) in any respect in making its decision to make such sale.

3.4 Governmental Approvals . The execution, delivery and performance by the Seller of this Agreement and the consummation of the transactions contemplated hereby: (a) do not require any Governmental Approvals, other than any Competition Approvals and filings pursuant to the Exchange Act and Circular 698, and (b) will not result in the creation of any Liens with respect to the Shares.

3.5 Directed Selling Efforts. The Seller is not selling the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement. The Shares were originally acquired from the Company and fully paid for by the Seller for its own account and not with a view toward, or for sale in connection with, any distribution, resale or public offering of the Shares or any part thereof in violation of the Securities Act. Neither the Seller, nor any of its Affiliates nor any person acting on its or their behalf has engaged, or will engage, in any directed selling efforts (within the meaning of Regulation S under the Securities Act) with respect to the Shares.

3.6 No Conflicts. The execution, delivery and performance by the Seller of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not conflict with or result in a violation or breach of or default under (with or without the giving of notice or the lapse of time or both) (a) the Organizational Documents of the Seller, (b) any Law or Order to which the Seller or any of its properties or assets is subject, (c) the Organizational Documents of the Company, or (d) any contract, agreement or other instrument applicable to the Seller or any of its properties or assets; except, in the case of clause (d), to the extent that such conflict, violation, breach or default, individually and in the aggregate, have not materially impaired or delayed, and will not materially impair or delay, the ability of the Seller to perform its obligations under this Agreement.

3.7 Bankruptcy. The Seller is not the subject of any insolvency or liquidation proceeding or reorganization in the United States or any foreign nation or jurisdiction.

3.8 SEC Reports. To the Knowledge of the Seller, as of the date hereof, neither (a) the Company's most recent Annual Report on Form 20-F for the fiscal year ended December 31, 2009 (as filed with the Commission on May 25, 2010 and as amended), nor (b) any other SEC Report filed or furnished after May 25, 2010, at the time they were filed or furnished (and if amended or superseded by a filing prior to the date hereof, then on the date of such filing and as amended or superseded), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

3.9 Material Adverse Effect. To the Knowledge of the Seller, as of the date hereof, there is no fact, circumstance or event that, individually or in the aggregate, materially adversely affects the assets, business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, that has not been disclosed in the SEC Reports, other than adverse effects relating to changes in general economic or political conditions or changes generally affecting the solar power industry.

3.10 Proceedings. There is no Proceeding pending against the Seller, or to the Knowledge of the Seller, threatened against or affecting the Seller that could reasonably be expected in any manner to challenge or seek to prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement. There is no Proceeding pending or, to the Knowledge of the Seller, threatened that questions the legality or propriety of the transactions contemplated by this Agreement.

3.11 Brokers and Finders. No investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of the Seller or any of its Affiliates in connection with the transactions contemplated by this Agreement, the fees, expenses, costs or commissions for which could be the responsibility, in whole or in part, of the Purchaser or any of its Affiliates or the Company or any of its Affiliates; provided that, for purposes of this Section 3.11, neither the Seller nor any of its Affiliates shall be deemed to have retained or authorized UBS Securities Pte. Ltd. - Seoul Branch or ThinkEquity Partners, LLC (or their respective Affiliates) to act on their behalf in connection with the transactions contemplated by this Agreement.

3.12 Leased Real Property. Each agreement or arrangement under which the Company or any of its subsidiaries leases, subleases or licenses Leased Real Property from the Seller or any of its Affiliates (each, a “*Lease*”) is legal, valid, binding, enforceable according to its terms and in full force and effect. To the Knowledge of the Seller, no other Person is currently entitled to terminate any Lease before it is due to expire, and all rents and material additional payments due to date on each Lease have been paid in full. Neither the Company nor any of its subsidiaries, as the case may be, has been, and nor is currently, in material breach of or default under, any of the terms or conditions under any Lease, and, to the Knowledge of the Seller, no event has occurred which, with notice or lapse of time or both, would constitute a material breach of or default under any Lease. No condemnation proceeding is pending or threatened, which would preclude or impair the use by the Company or any of its subsidiaries of any Leased Real Property that is the subject of a Lease for the purposes for which it is presently being used.

3.13 Solvency. There are no facts or circumstances that lead the Seller to believe that it will, and the Seller currently has no plans to: (a) wind down, liquidate or dissolve the Seller or its business or operations; *provided that* the Seller may sell or otherwise dispose of investments in its portfolio companies from time to time as part of its normal investing activities, (b) file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction, or (c) take any other similar action, in each case prior to the one (1) year anniversary of the Closing Date.

3.14 No Consents. Excluding any Competition Approvals and any filings pursuant to the Exchange Act and Circular 698, the Seller is not required to obtain any Consent in connection with the execution, delivery and performance by the Seller of this Agreement or the consummation by the Seller of the transactions contemplated hereby, other than such Consents as have been obtained or are reasonably expected to be obtained promptly following the date of this Agreement.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Seller as follows:

4.1 Authorization; Binding Effect. The Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has full right, corporate power and authority to execute and deliver this Agreement, to perform fully its obligations hereunder and to consummate the transactions contemplated hereby. The Purchaser has duly executed and delivered this Agreement. This Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms.

4.2 Purchase for Investment . The Purchaser is acquiring the Shares for investment for its own account and not with a view toward any resale or distribution thereof except in compliance with the Securities Act. The Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to any Person with respect to the Shares. The Purchaser hereby acknowledges that the Shares have not been registered pursuant to the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

4.3 Investment Experience; Disclosure of Information . The Purchaser (a) either alone or together with its Representatives, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment such as an investment in the Shares and making an informed decision to so invest, and has so evaluated the risks and merits of such investment in the Shares, (b) is a sophisticated investor, (c) has adequate net worth and means of providing for its current needs and contingencies, is able to sustain a complete loss of the investment in the Shares and has no need for liquidity in such investment, and (d) understands the terms of and risks associated with the acquisition of the Shares, including, without limitation, a lack of liquidity, and risks associated with the industry in which the Company operates. The Purchaser has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares. The Purchaser further represents that it has not relied on any representation, warranty or action made or taken by or on behalf of the Seller, its Affiliates or its Representatives, other than those expressly set forth herein.

4.4 Governmental Approvals . The execution, delivery and performance by the Purchaser of this Agreement and the consummation of the transactions contemplated hereby do not require any Governmental Approvals, other than any Competition Approvals and filings pursuant to the Exchange Act and Circular 698.

4.5 Directed Selling Efforts . The Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement. Neither the Purchaser, nor any of its Affiliates, nor any Person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S under the Securities Act) with respect to the Shares.

4.6 No Conflicts . The execution, delivery and performance by the Purchaser of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not conflict with or result in a violation or breach of or default under (with or without the giving of notice or the lapse of time or both) (a) the Organizational Documents of the Purchaser, (b) any Law or Order to which the Purchaser or any of its properties or assets is subject, or (c) any contract, agreement or other instrument applicable to the Purchaser or any of its properties or assets; except, in the case of clause (c), to the extent that such conflict, violation, breach or default, individually or in the aggregate, have not materially impaired or delayed, and will not materially impair or delay, the ability of the Purchaser to perform its obligations under this Agreement.

4.7 Purchaser Status. At the time the Purchaser was offered the Shares, as of the date hereof, and at the Closing Date, the Purchaser is not located in the United States and is not a U.S. person (within the meaning of Regulation S under the Securities Act), is not an Affiliate of the Company or a person acting on behalf of an Affiliate of the Company and is purchasing the Shares in a transaction made in accordance with Rule 903 or 904 of Regulation S. The Purchaser is not, and is not required to be registered as, a broker-dealer under Section 15 of the Exchange Act.

4.8 Proceedings. There is no Proceeding pending against the Purchaser, or to the knowledge of the Purchaser, threatened against or affecting the Purchaser that could reasonably be expected in any manner to challenge or seek to prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement. There is no Proceeding pending or, to the knowledge of the Purchaser, threatened that questions the legality or propriety of the transactions contemplated by this Agreement.

4.9 Brokers and Finders. No investment banker, broker, finder or other intermediary has been retained by or is authorized to act on behalf of the Purchaser or any of its Affiliates in connection with the transactions contemplated by this Agreement, the fees, expenses, costs or commissions for which could be the responsibility, in whole or in part, of the Seller or any of its Affiliates.

4.10 Sufficient Funds. The Purchaser has possession of, or unconditional access to, the funds necessary to purchase the Ordinary Shares under this Agreement, the Company Purchase Agreement and the Good Energies Purchase Agreement, and the ordinary shares of YongWang Silicon under the YongWang Silicon Purchase Agreement.

4.11 SEC Reports. The Purchaser has had access to the SEC Reports and has had an opportunity to review the SEC Reports. The Purchaser and its Representatives have been afforded the opportunity to ask questions of and receive answers from the Company regarding the Company, the SEC Reports and the transactions contemplated by this Agreement and the Company Purchase Agreement; *provided that* the representations and warranties of the Purchaser contained in this Section 4.11 shall in no way limit the Seller's representations and warranties under Article III.

4.12 No Consents. Excluding any Competition Approvals and filings pursuant to the Exchange Act and Circular 698, the Purchaser is not required to obtain any Consent in connection with the execution, delivery and performance by the Purchaser of this Agreement or the consummation by the Purchaser of the transactions contemplated hereby, other than such Consents as have been obtained or are reasonably expected to be obtained promptly following the date of this Agreement.

ARTICLE V COVENANTS

5.1 Covenants of the Seller.

(a) Public Announcements. The Seller shall not, and shall not permit any of its Affiliates to, make any public announcement in respect of this Agreement or the transactions contemplated hereby without the prior written consent of the Purchaser, except as required by Law applicable to the Seller and its Affiliates or except as required by rules and regulations of the Commission or any relevant stock exchange or quotation system (after giving effect to the execution of this Agreement and the transactions contemplated hereby), in which case the Seller shall use its commercially reasonable efforts to provide the Purchaser with sufficient time, consistent with such requirements, to review the nature of such requirements and to comment upon such disclosure prior to announcement.

(b) Further Actions.

(i) The Seller shall use its commercially reasonable efforts to take all actions and to do all things necessary, proper or advisable to consummate the transactions contemplated hereby by the Closing Date.

(ii) The Seller shall, as promptly as practicable, file or supply, or cause to be filed or supplied, all applications, notifications and information required to be filed or supplied by the Seller pursuant to applicable Law in connection with this Agreement and the consummation of the transactions contemplated hereby, including filings pursuant to the Competition Approvals, the Exchange Act and Circular 698.

(iii) The Seller shall, as promptly as practicable, use its commercially reasonable efforts to obtain, or cause to be obtained, all Consents (including all Governmental Approvals and Competition Approvals) necessary to be obtained in order to consummate the transactions contemplated by this Agreement.

(iv) The Seller shall, and shall cause its Affiliates to, coordinate and cooperate with the Purchaser in exchanging such information and supplying such assistance as may be reasonably requested by the Purchaser in connection with the filings and other actions of the Purchaser contemplated by Section 5.2(b).

(v) At all times prior to the Closing, the Seller shall not, and shall cause its Affiliates not to, purchase, redeem or otherwise acquire, beneficially or otherwise, any share capital or equity security of the Company or any option, warrant, right, call, commitment or right of any kind to have any such share capital or equity security issued.

(vi) At all times prior to the Closing, the Seller shall notify the Purchaser in writing of any condition or occurrence that would be reasonably likely to result in the failure of any of the conditions contained in Sections 6.1 and 6.2 to be satisfied, promptly upon becoming aware of the same.

(c) Acknowledgement and Waiver. The Seller (i) expressly acknowledges and agrees that it is aware that the Purchaser may have, and may have had, access to material, non-public information regarding the Company, and (ii) waives the right to make any factual assertion of detrimental reliance on any non-disclosure of material, non-public information that the Purchaser may possess or may have previously possessed. To the fullest extent permitted by law, the Seller hereby releases and waives any and all claims against the Purchaser and its Affiliates and their respective directors, officers, employees, agents, controlling persons and advisors based upon or relating to their possession or non-disclosure of such material, non-public information; *provided that* such release shall in no way limit the Purchaser's representations and warranties under Article IV.

(d) No Winding Down, Reorganization or Liquidation. The Seller shall not, prior to the one (1) year anniversary of the Closing Date, (i) wind down, liquidate or dissolve the Seller or its business or operations; *provided that* the Seller may sell or otherwise dispose of investments in its portfolio companies from time to time as part of its normal investing activities; (ii) file for reorganization or liquidation under the bankruptcy or reorganization laws of any jurisdiction; or (iii) take any other similar action.

(e) Minimum Cash Balance. The Seller shall, at all times prior to the one (1) year anniversary of the Closing Date, (i) maintain a minimum of \$5,000,000 in cash in a bank account to be designated by the Seller to the Purchaser in writing prior to the Closing and (ii) provide to the Purchaser copies of monthly bank statements for such account certified by the Seller as true copies of such statements, showing an amount not less than such minimum amount, within five (5) Business Days after the Seller's receipt of such statements from the relevant bank.

5.2 Covenants of the Purchaser.

(a) Public Announcements. The Purchaser shall not, and shall not permit any of its Affiliates to, make any public announcement in respect of this Agreement or the transactions contemplated hereby without the prior consent of the Seller, except as required by Law applicable to the Purchaser and its Affiliates or except as required by rules and regulations of the Commission or any relevant stock exchange or quotation system (after giving effect to the execution of this Agreement, the Company Purchase Agreement, the Good Energies Purchase Agreement and the YongWang Silicon Purchase Agreement and the transactions contemplated hereby and thereby), in which case the Purchaser shall use its commercially reasonable efforts to provide the Seller with sufficient time, consistent with such requirements, to review the nature of such requirements and to comment upon such disclosure prior to announcement.

(b) Further Actions.

(i) The Purchaser shall use its commercially reasonable efforts to take all actions and to do all things necessary, proper or advisable to consummate the transactions contemplated hereby as promptly as practicable.

(ii) The Purchaser shall, as promptly as practicable, file or supply, or cause to be filed or supplied, all applications, notifications and information required to be filed or supplied by the Purchaser pursuant to applicable Law in connection with this Agreement and the consummation of the transactions contemplated hereby, including filings pursuant to the Competition Approvals, the Exchange Act and Circular 698.

(iii) The Purchaser shall, as promptly as practicable, use its commercially reasonable efforts to obtain, or cause to be obtained, all Consents (including all Governmental Approvals and Competition Approvals) necessary to be obtained in order to consummate the transactions contemplated by this Agreement.

(iv) The Purchaser shall, and shall cause its Affiliates to, coordinate and cooperate with the Seller in exchanging such information and supplying such assistance as may be reasonably requested by the Seller in connection with the filings and other actions contemplated by Section 5.1(b). The Purchaser shall promptly inform the Seller of any communication, and any proposed understanding, undertaking or agreement, with any Governmental or Regulatory Authority regarding any filings or other actions contemplated by this Section 5.2(b).

(v) At all times prior to the Closing, the Purchaser shall notify the Seller in writing of any condition or occurrence that would be reasonably likely to result in the failure of any of the conditions contained in Sections 6.1 and 6.3 to be satisfied, promptly upon becoming aware of the same.

(vi) The Purchaser shall not (A) amend Article V or Section 6.1 of the Company Purchase Agreement or Article VI or Section 7.1 of the Good Energies Purchase Agreement without the prior written consent of the Seller or (B) amend any other section of the Company Purchase Agreement or the Good Energies Purchase Agreement or take any other action with respect to the Company Purchase Agreement or the Good Energies Purchase Agreement that would (or would be reasonably expected to) delay or impede the consummation of the transactions contemplated by this Agreement without the prior written consent of the Seller, which consent shall not be unreasonably withheld.

(c) Acknowledgement and Waiver . The Purchaser (i) expressly acknowledges and agrees that it is aware that the Seller may have, and may have had, access to material, non-public information regarding the Company, and (ii) waives the right to make any factual assertion of detrimental reliance on any non-disclosure of material, non-public information that the Seller may possess or may have previously possessed. To the fullest extent permitted by law, the Purchaser hereby releases and waives any and all claims against the Seller and its Affiliates and their respective directors, officers, employees, agents, controlling persons and advisors based upon or relating to their possession or non-disclosure of such material, non-public information; provided that such release shall in no way limit the Seller's representations and warranties under Article III.

ARTICLE VI CONDITIONS PRECEDENT

6.1 Conditions to Obligations of Each Party . The obligations of the Purchaser and the Seller to consummate the transactions contemplated hereby shall be subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) No Injunctions . The consummation of the transactions contemplated hereby shall not have been enjoined or prohibited by applicable Law, and no Proceeding by or before any Governmental or Regulatory Authority challenging such transactions shall have been initiated or threatened in writing.

(b) Competition Approvals. All Competition Approvals required in connection with the consummation of the transactions contemplated hereby shall have been obtained and shall remain in full force and effect.

6.2 Conditions to Obligations of the Purchaser. The obligations of the Purchaser to consummate the transactions contemplated hereby shall be subject to the satisfaction (or waiver by the Purchaser) on or prior to the Closing Date of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of the Seller contained (i) in the first two sentences of Section 3.1, the first, second and fourth sentence of Section 3.2, clause (a) of Section 3.6 and Section 3.7 in this Agreement shall be true and correct in all respects as of the Closing Date, and (ii) the third sentence of Section 3.1, the third sentence of Section 3.2, clauses (b), (c) and (d) of Section 3.6 and in the remaining sections of Article III shall be true and correct in all material respects as of the Closing Date, in each case with the same effect as though made on such date (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

(b) Covenants. The Seller shall have duly performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Certificate. The Seller shall have delivered to the Purchaser a certificate, dated as of the Closing Date and signed by its duly authorized officer, certifying to the effect that (i) the conditions set forth in Sections 6.2(a) and 6.2(b) have been satisfied, and (ii) to the knowledge of the Seller, no Current Report on Form 6-K of the Company filed or furnished after the date of this Agreement that contains material financial information of the Company and its subsidiaries (taken as a whole), at the time it was filed or furnished (and if amended or superseded by a filing prior to the Closing Date, then on the date of such filing and as amended or superseded), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(d) Share Certificate and Transfer Instrument. The Seller shall have delivered to the Purchaser the executed Transfer Instrument and the share certificate(s) relating to the Shares prior to or on the Closing Date.

(e) Other Purchase Agreements. The Purchaser shall have entered into the Company Purchase Agreement with the Company, and the conditions to closing the transactions contemplated thereby as set forth therein shall have been (i) satisfied, or (ii) waived by the party thereto with the authority thereunder to waive such conditions. The Purchaser shall have entered into the Good Energies Purchase Agreement with Good Energies, and the conditions to closing the transactions contemplated thereby as set forth therein shall have been (i) satisfied, or (ii) waived by the party thereto with the authority thereunder to waive such conditions. The Purchaser shall have entered into the YongWang Silicon Purchase Agreement with Huaerli, and the conditions to closing the transactions contemplated thereby as set forth therein shall have been (i) satisfied, or (ii) waived by the party thereto with the authority thereunder to waive such conditions.

(f) Resignations. The Seller shall have delivered to the Purchaser an executed resignation letter from Yonghua Lu evidencing his resignation as: (i) Chairman of the Board of Directors of the Company, (ii) Legal Representative of Jiangsu Linyang Solarfun Co., Ltd., and (iii) Legal Representative of Shanghai Linyang Solar Technology Co., Ltd.

(g) Letter regarding Minimum Cash Balance. The Seller shall have received an executed letter from Mr. Yonghua Lu, in the form attached hereto as **EXHIBIT B**.

6.3 Conditions to Obligations of the Seller. The obligation of the Seller to consummate the transactions contemplated hereby shall be subject to the satisfaction (or waiver by the Seller) on or prior to the Closing Date of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained (i) in Sections 4.1, 4.6 and 4.10 of this Agreement shall be true and correct in all respects as of the Closing Date, and (ii) in the remaining sections of Article IV shall be true and correct in all material respects as of the Closing Date, in each case with the same effect as though made on such date (except for such representations and warranties that are made as of a specific date, which shall speak only as of such date).

(b) Covenants. The Purchaser shall have duly performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Certificate. The Purchaser shall have delivered to the Seller a certificate, dated as of the Closing Date and signed by its duly authorized officer, certifying to the effect that the conditions set forth in Sections 6.3(a) and 6.3(b) have been satisfied.

ARTICLE VII TERMINATION

7.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by the Seller or the Purchaser by written notice to the other party if the transactions contemplated hereby shall not have been consummated pursuant hereto by 5:00 p.m. (Hong Kong time) on September 30, 2010 (the “**Outside Date**”), *provided, however, that* (i) the Outside Date may be extended by the mutual written consent of the Seller and the Purchaser, and (ii) the right to terminate this Agreement under this Section 7.1(a) shall not be available to a party if the failure of the transactions contemplated hereby to have been consummated before the Outside Date was primarily due to such party’s breach or failure to perform any of its representations, warranties, covenants or agreements set forth in this Agreement;

(b) by the Seller or the Purchaser by written notice to the other party if any Governmental or Regulatory Authority shall have issued an Order (which Order the parties shall use their commercially reasonable efforts to lift) permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement and such Order shall have been outstanding for thirty (30) days or more;

(c) by the Seller or the Purchaser by written notice to the other party if any event, fact or condition shall occur or exist that shall have made it impossible to satisfy a condition precedent to the terminating party's obligations to consummate the transactions contemplated by this Agreement, unless the occurrence or existence of such event, fact or condition shall be due to the failure of the terminating party to perform or comply with any of the agreements, covenants or conditions hereof to be performed or complied with by such party prior to the Closing; or

(d) by written agreement of the Seller and the Purchaser.

Notwithstanding anything in this Agreement to the contrary, in the event that the Company Purchase Agreement, the Good Energies Purchase Agreement or the YongWang Silicon Purchase Agreement terminates prior to the closing of the respective transactions contemplated under such agreement, this Agreement shall terminate automatically upon such termination.

7.2 Effect of Termination. In the event of the termination of this Agreement pursuant to the provisions of Section 7.1, this Agreement shall become void and have no effect, without any liability to any Person in respect hereof or of the transactions contemplated hereby on the part of any party, or any of its Affiliates, except as specified in Article VIII and Sections 5.1(a) and 5.2(a) and except for any liability resulting from such party's breach of this Agreement.

ARTICLE VIII MISCELLANEOUS

8.1 Remedies. In the event of a breach by the Purchaser or by the Seller of any of their obligations under this Agreement, the Purchaser or the Seller, as the case may be, in addition to being entitled to exercise all rights granted by Law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights, injunctive relief and other equitable remedies under this Agreement. The Purchaser and the Seller agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by the other party of any of the provisions of this Agreement and hereby further agree, in the event of any action for specific performance, injunctive relief or other equitable remedies in respect of such breach, to waive and not assert the defense that a remedy at law would be adequate. Following the Closing, an action for monetary damages shall be the sole and exclusive remedy for any party, whether in contract, tort or otherwise, for all matters arising under or in connection with this Agreement and the transactions contemplated hereby.

8.2 Entire Agreement. This Agreement, together with the exhibits and schedules thereto, contains the entire understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

8.3 Amendments and Waivers. The provisions of this Agreement may not be amended, modified, supplemented or waived unless the same shall be in writing and signed by each of the parties hereto.

8.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address specified in this Section 8.4 prior to 5:30 p.m. (Hong Kong time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or e-mail at the facsimile number or e-mail address specified in this Section 8.4 on a day that is not a Business Day or later than 5:30 p.m. (Hong Kong time) on any Business Day, (c) the second (2nd) Business Day following the date of mailing, if sent by United States nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses for such notices and communications shall be as follows:

(a) If to the Purchaser:

Hanwha Chemical Corporation
Hanwha Building, 1, Janggyo-dong, Jung-gu
Seoul 100-797, Korea
Attention: Mr. Eun Sik Kim, Deputy Senior Manager
Facsimile no.: 82 2 729 1205
E-mail address: eunsik.kim1218@hanwha.co.kr

with a mandatory copy to (which copy shall not constitute notice):

Paul, Hastings, Janofsky & Walker
22nd Floor, Bank of China Tower
1 Garden Road
Hong Kong
Attention: Daniel Sae Chin Kim, Esq.
Facsimile no.: 852-3192-9689
E-mail address: danielkim@paulhastings.com

(b) If to the Seller:

Yonghua Solar Power Investment Holding Ltd.
Room 2206, Citic Square
No. 1168 West Nanjing Road
Shanghai, China 200041
Attention: Xiaochuan Fan
Facsimile no.: 86-21-52925118
E-mail address: xiaochuan.fan@gmail.com

with a mandatory copy to (which copy shall not constitute notice):

DLA Piper Hong Kong
17th Floor, Edinburgh Tower
The Landmark
15 Queen's Road Central
Hong Kong
Attention: Gene Buttrill
Facsimile no.: +852-2810-1345
E-mail address: gene.buttrill@dlapiper.com

The addresses, facsimile numbers and e-mail addresses specified in this Section 8.4 may be changed by a party by delivering notice to the Purchaser, in the case of a change by the Seller, and to the Seller, in the case of a change by the Purchaser, in each case in accordance with the terms hereof, which change will be effective on the later of the date set forth in such notice or ten (10) days after such notice is deemed given hereunder.

8.5 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the Purchaser and the Seller. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties to this Agreement or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. Neither the Purchaser nor the Seller may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the written consent of the other party; *provided that* the Purchaser may assign this Agreement to any Permitted Transferee without the prior consent of the Seller; *provided, however*, that if any such assignment by Purchaser shall occur, Purchaser shall remain liable for all obligations of Purchaser under this Agreement and such Affiliate shall deliver to the Seller an executed instrument in writing containing representations and warranties substantially similar to the representations and warranties contained in Article IV and pursuant to which such Affiliate agrees to be bound by all agreements and covenants of the Purchaser under this Agreement.

8.6 Execution and Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that each party need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature were the original thereof.

8.7 Governing Law; Dispute Resolution.

(a) All questions concerning the construction, validity, enforcement and interpretation of this Agreement and the relationship of the parties hereto shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

(b) Each party agrees that any dispute, claim or controversy arising out of, relating to or in connection with this Agreement, including the existence, breach, termination, invalidity, interpretation, enforcement and defense of this Agreement and the transactions contemplated hereby (whether brought against a party or its Representatives) (each, a “**Dispute**”), shall be referred to and finally determined in accordance with, and subject to, the Rules of Arbitration of the International Chamber of Commerce (the “**ICC**”) then in effect (the “**ICC Rules**”). To the extent of concurrent Disputes, the parties agree to consolidate any and all such Disputes into a single proceeding pursuant to the procedures set forth in this Section 8.7.

(c) Each party hereby agrees (i) to comply strictly with the time limits specified in the ICC Rules for the taking of any step or the performance of any act in or in connection with any arbitration contemplated by this Section 8.7, and (ii) to comply with and carry out, in full and without delay, any procedural orders (including any interim measures of protection ordered) or any award (interim or final) made by the arbitrators contemplated by this Section 8.7.

(d) There shall be three (3) arbitrators, of whom the Purchaser shall nominate one (1) arbitrator and the Seller shall nominate one (1) arbitrator, in accordance with the ICC Rules. The two (2) named arbitrators shall nominate the third arbitrator within thirty (30) days of the nomination of the second arbitrator. If any arbitrator is not named within the time limits specified in the ICC Rules, such appointment shall be made by the International Court of Arbitration of the ICC upon the written request of any party within thirty (30) days of such request. Each arbitrator on the arbitral tribunal shall be disinterested in the Dispute and shall have no connection to any party.

(e) The place of arbitration shall be Hong Kong, or such other location as the parties may agree in writing. The arbitral proceeding shall be conducted in the English language. The arbitral award shall be in writing and rendered in English, state the reasons for the award and be the sole, exclusive, final and binding remedy with respect to the Dispute between the parties thereto. Any arbitration proceedings, decisions or awards rendered hereunder shall be governed by the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards of June 10, 1958, as amended.

(f) Judgment upon the award rendered may be entered in any court having jurisdiction thereof, and for purposes of enforcing any arbitral award made hereunder, each party irrevocably submits to the jurisdiction of any court sitting where any of such party's material assets may be found. By agreeing to arbitration, the parties do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, pre-arbitral attachment or other order in aid of arbitration proceedings and the enforcement of any award. The parties hereby waive any right to refer any question of law and right of appeal on the law and/or merits to any court. Each party hereby irrevocably waives personal service of process and consents to process being served in connection with any arbitration, interlocutory order, injunction, arbitral award, judgment (interlocutory or final) or any other legal process hereunder by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

(g) Subject to any awards rendered by the arbitrators, each party to a Dispute hereunder shall bear its own legal fees and costs incurred in connection therewith.

8.8 Cumulative Remedies . The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

8.9 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or the arbitrators contemplated by Section 8.7(d) to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

8.10 Currency. Unless otherwise indicated, all dollar amounts referred to in this Agreement are in United States Dollars. All amounts owing under this Agreement are in United States Dollars. All amounts denominated in other currencies shall be converted into the United States Dollar equivalent amount in accordance with the applicable exchange rate in effect on the date of calculation.

8.11 Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses; *provided that* if any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled. Any and all transfer, documentary, sales, use, stamp, registration and other such taxes, and all conveyance fees, recording charges and other fees and charges (including any penalties and interest) incurred in connection with the transactions contemplated by this Agreement shall be paid by the party incurring such fees, charges or taxes. Upon the written request of the Seller, the Purchaser shall execute and deliver all instruments and certificates necessary to enable the Seller to comply with the foregoing.

8.12 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by the other party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring.

8.13 Interpretation. The words "hereof," "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. When reference is made in this Agreement to an Article or a Section, such reference shall be to an Article or Section of this Agreement, unless otherwise indicated. The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa. Any reference to any federal, state, local or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder as of the Closing, unless the context requires otherwise, and shall include all amendments of the same and any successor or replacement statutes and regulations. All references to agreements shall mean such agreement as may be amended or otherwise modified as of the Closing Date. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

8.14 Time of the Essence. Time is of the essence in connection with the performance of the parties' respective obligations under this Agreement.

8.15 Further Assurances. At or after the Closing, and without further consideration, the parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby, to evidence the fulfillment of the agreements herein contained and to give practical effect to the intention of the parties under this Agreement.

8.16 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

8.17 Survival. The representations and warranties set forth in Article III and Article IV and in any certificate delivered pursuant to this Agreement shall survive for a period of one (1) year following the Closing Date.

[Signature Page Follows]

I N W ITNESS W HEREOF , the parties hereto have caused this Share Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

PURCHASER:

HANWHA CHEMICAL CORPORATION

By: /s/ Ki Joon Hong

Name: Ki Joon Hong

Title: President & CEO

SELLER:

**YONGHUA SOLAR POWER INVESTMENT
HOLDING LTD.**

By: /s/ Yonghua Lu

Name: Yonghua Lu

Title: Signatory

[Signature Page to Share Purchase Agreement (Yonghua Solar)]

Exhibit A

SOLARFUN POWER HOLDINGS CO. LTD.

TRANSFER OF SHARES

We, Yonghua Solar Power Investment Holding Ltd., a British Virgin Islands company (the “*Transferor*”), of [—], the British Virgin Islands, in consideration of the sum of US\$89,632,620 paid to us by Hanwha Chemical Corporation, a Korean company (the “*Transferee*”), of Hanwha Building, 1, Janggyo-dong, Jung-gu, Seoul 100-797, Korea, do hereby transfer to the Transferee 38,634,750 Ordinary Shares, par value \$0.0001 per share, of Solarfun Power Holdings Co. Ltd., an exempted company incorporated in the Cayman Islands (the “*Company*”), evidenced by share certificates numbered [—], to hold the same unto the Transferee subject to the several conditions that have been disclosed to the Transferee prior to the date hereof on which we hold the same; and we the Transferee do hereby agree to take the said shares subject to the conditions aforesaid.

As witness our hands the ___ day of ____ 2010.

Transferor:

Transferee:

**YONGHUA SOLAR POWER INVESTMENT
HOLDING LTD.**

HANWHA CHEMICAL CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit B

Hanwha Chemical Corporation
Hanwha Building, 1, Janggyo-dong, Jung-gu,
Seoul 100-797, Republic of Korea
Attention: Mr. Eun Sik Kim, Deputy Senior Manager

[*Closing Date*]

Re: **Minimum Cash Balance in Seller's Bank Account**

Dear Sirs and Madams,

Reference is hereby made to the Share Purchase Agreement dated as of August 3 2010 (the “SPA”), by and between Hanwha Chemical Corporation and Yonghua Solar Power Investment Holding Ltd. (the “Seller”).

The undersigned, as the sole shareholder of the Seller, hereby agrees that he shall cause the Seller to maintain a minimum of US\$5,000,000 in cash in the Seller's Bank Account at all times for a period of one year from the Closing Date (as defined in the SPA).

The “Seller's Bank Account” shall mean [*bank account details*].

Yours truly,

Yonghua Lu

Acknowledged and agreed by:

Hanwha Chemical Corporation

Name:

Title:

SHAREHOLDER AGREEMENT

THIS SHAREHOLDER AGREEMENT (as may be amended or restated from time to time, this “**Agreement**”) is made and entered into as of September 16, 2010, by and between Solarfun Power Holdings Co., Ltd., an exempted company incorporated and validly existing with limited liability under the laws of the Cayman Islands (the “**Company**”), and Hanwha Solar Holdings Co., Ltd., an exempted company incorporated and validly existing with limited liability under the laws of the Cayman Islands (including its successors, assigns and permitted transferees, the “**Investor**”).

This Agreement is made pursuant to the Share Purchase Agreement, dated as of the date of this Agreement, by and between the Company and the Investor (the “**Purchase Agreement**”).

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Investor agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement will have the meanings given to such terms in the Purchase Agreement. As used in this Agreement, the following terms will have the following meanings:

“**Affiliate**” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405.

“**Agreement**” has the meaning set forth in the preamble to this Agreement.

“**American Depositary Shares**” means the American Depositary Shares of the Company, each representing five Ordinary Shares, and any other class of securities into which such securities may hereafter be reclassified or changed.

“**Applicable Period**” has the meaning set forth in Section 2.6(a).

“**Associate**” has the meaning given to such term in Rule 12b-2 under the Exchange Act.

“**Audit Committee**” has the meaning set forth in Section 3.2(a)(i).

“**Beneficially Own**,” “**Beneficial Owners**” and “**Beneficial Ownership**” have the meanings given to such terms in Rule 13d-3 under the Exchange Act; *provided, however, that* Beneficial Ownership under Rule 13d-3(d)(1)(i) will be determined based on whether a Person has a right to acquire Beneficial Ownership irrespective of whether such right is exercisable within sixty (60) days of the time of determination. For purposes of this Agreement, the Investor or its Affiliates, as applicable, will be deemed to Beneficially Own the Ordinary Shares issued under the Share Lending Agreement.

“ **Beneficial Ownership Percentage** ” means, as of any time, the percentage obtained by dividing (a) the number of Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) and Share Equivalents of which the Investor and its Affiliates are the Beneficial Owners as of such time, by (b) the total number of Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) outstanding as of such time.

“ **Blue Sky** ” means the statutes of any State of the United States regulating the sale of corporate securities within that state.

“ **Board** ” means the board of directors of the Company.

“ **Business Day** ” means any day except any Saturday, any Sunday, any day that is a federal legal holiday in the United States or any day on which banking institutions in the State of New York, the PRC, Hong Kong, Seoul, the Republic of Korea or the Cayman Islands are authorized or required by law or other governmental action to close.

“ **Closing** ” has the meaning set forth in the Purchase Agreement.

“ **Closing Date** ” has the meaning set forth in the Purchase Agreement.

“ **Commission** ” means the United States Securities and Exchange Commission.

“ **Committee** ” and “ **Committees** ” have the meanings set forth in Section 3.2(a)(i).

“ **Committee Observer** ” has the meaning set forth in Section 3.2(b)(ii).

“ **Company** ” has the meaning set forth in the preamble to this Agreement.

“ **Company Notice** ” has the meaning set forth in Section 3.1(b).

“ **Compensation Committee** ” has the meaning set forth in Section 3.2(a)(i).

“ **Confidential Information** ” has the meaning set forth in Section 3.10(a).

“ **Damages** ” has the meaning set forth in Section 2.8(a).

“ **Demand Registration** ” has the meaning set forth in Section 2.2(a).

“ **Eligible Amount** ” has the meaning set forth in Section 3.1(a).

“ **Exchange Act** ” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as from time to time in effect.

“ **Excluded Committees** ” has the meaning set forth in Section 3.2(b)(i).

“**Excluded Securities**” means: (a) securities issued pursuant to stock splits, stock dividends or similar transactions; (b) Ordinary Shares or Share Equivalents issued to employees, consultants, officers or directors of the Company pursuant to any duly adopted equity incentive or equity compensation plan, to the extent approved by the Board or a committee of non-employee directors established for such purpose; (c) securities issued upon the exercise, exchange or conversion of any securities issued or issuable under the Purchase Agreement and/or other Share Equivalents issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities (other than as otherwise permitted by clause (a) and (b) above); or (d) securities issued, sold or exchanged pursuant to a merger, consolidation, acquisition or similar business combination.

“**FINRA**” means the Financial Industry Regulatory Authority, Inc. or any successor entity or entities.

“**Force Majeure**” means the following acts or omissions provided that they are beyond the direct control of the Company: an act of God, an act of war, terrorism, natural disaster or prolonged and systematic failure of communication or electrical services. Force Majeure will not include any act or omission by the Commission or Nasdaq.

“**Form F-3**” means such form under the Securities Act as in effect on the date of this Agreement or any successor registration form under the Securities Act subsequently adopted by the Commission which permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the Commission.

“**Governmental or Regulatory Authority**” means any national government, any state, provincial, local or other political subdivision thereof, any government authority, agency, department, board, commission or instrumentality of the United States or a foreign nation or jurisdiction, any State of the United States or any political subdivision of any thereof, any court, tribunal or arbitrator, any self-regulatory organization or any other instrumentality, including FINRA and Nasdaq, of any jurisdiction in which a Person conducts business or operations.

“**Group**” has the meaning given to such term as is used in and construed under Section 13(d)(3) of the Exchange Act.

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“**Indenture**” means that certain Indenture, dated as of January 28, 2008, by and between the Company, as Issuer, and The Bank of New York, as Trustee, as Conversion Agent and as Principal Paying Agent, for the Notes.

“**Independent Director**” and “**Independent Directors**” have the meanings set forth in Section 3.2(a)(iii).

“**Investor**” has the meaning set forth in the preamble to this Agreement.

“**Investor Director**” has the meaning set forth in Section 3.2(a)(ii).

“**Lien**” has the meaning set forth in the Purchase Agreement.

“**Loaned Shares**” has the meaning set forth in the Purchase Agreement.

“**Make-Whole Change in Control**” means a “make-whole change in control” pursuant to the Indenture, as such term is defined in the Indenture as of the date of this Agreement.

“**Maximum Amount**” has the meaning set forth in Section 3.1(a).

“**Nasdaq**” means the Nasdaq Stock Market, LLC.

“**Nominating Committee**” has the meaning set forth in Section 3.2(a)(i).

“**Notes**” means the Company’s 3.5% Convertible Senior Notes Due 2018.

“**Notice Deadline**” has the meaning set forth in Section 3.1(b).

“**Offered Securities**” has the meaning set forth in Section 3.1(a).

“**Ordinary Shares**” means the ordinary shares of the Company, par value \$0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

“**Organizational Documents**” has the meaning set forth in the Purchase Agreement.

“**Other Indemnitees**” has the meaning set forth in Section 2.8(b).

“**Parties**” means collectively the Company and the Investor. Each of the Parties will be referred to individually as a “**Party**.”

“**Period**” has the meaning set forth in Section 3.5.

“**Person**” means an individual or corporation, company, firm, general or limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, Governmental or Regulatory Authority or other entity of any kind.

“**Policies**” has the meaning set forth in Section 3.2(a)(ii).

“**PRC**” means the People’s Republic of China, but solely for the purposes of this Agreement excluding Hong Kong, Macau Special Administrative Region and the island of Taiwan.

“**Prior Registration Rights Agreement**” has the meaning set forth in Section 2.10.

“**Pro Rata Share**” has the meaning set forth in Section 3.1(a).

“**Proceeding**” has the meaning set forth in the Purchase Agreement.

“**Prospectus**” means the prospectus included in a Registration Statement, including any preliminary Prospectus, any free-writing Prospectus, and any such Prospectus as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities and by all other amendments and supplements to such Prospectus, including post-effective amendments, and in each case including all material incorporated by reference, or deemed to be incorporated by reference, therein.

“**Public Offering**” means, in the case of an offering in the United States, an underwritten public offering of equity securities of a Person pursuant to an effective registration statement under the Securities Act and, in the case of an offering in any other jurisdiction, a widely distributed underwritten offering of equity securities of a Person in which both retail and institutional investors are eligible to buy in accordance with the securities laws of such jurisdiction.

“**Purchase Agreement**” has the meaning set forth in the preamble to this Agreement.

“**Registrable Securities**” means all the Ordinary Shares Beneficially Owned by the Investor and its Affiliates as of the Closing, after giving effect to all transactions contemplated under the Purchase Agreement and the Selling Shareholder Purchase Agreements, and any securities issued or issuable upon any conversion, stock split, dividend or other distribution, recapitalization or similar event with respect to, in exchange for or in replacement of, the foregoing (including pursuant to any successive conversion, stock split, dividend or other distribution, recapitalization or similar event); *provided, however, that* Registrable Securities will cease to be Registrable Securities upon the earlier of (i) when all Registrable Securities proposed to be sold by the Investor or its Affiliates may then be sold pursuant to Rule 144 without any limitations, and (ii) the date as of which all of the Registrable Securities have been sold pursuant to a Registration Statement; *provided, further, that* “Registrable Securities” will exclude in all cases any Registrable Securities transferred by the Investor or any other Person in a transaction in accordance with Rule 144 or otherwise such that a subsequent transfer of such securities would not require a holding period or registration.

“**Registration**” means a registration effected by preparing and filing a Registration Statement and the declaration or ordering of the effectiveness of that Registration Statement, and the terms “Register” and “Registered” have meanings correlative with the foregoing.

“**Registration Expenses**” means all expenses, other than underwriting discounts and commissions, incurred by the Company in complying with Section 2.2 or Section 2.3, including, without limitation, all Registration, qualification and filing fees, printing expenses, fees and disbursements of counsels for the Company, Blue Sky fees and expenses, the expense of any special audits incident to or required in connection with any Registration, and, in the case of any Demand Registration, reasonable fees and disbursements of one special counsel for the Investor in an amount not to exceed Twenty-Five Thousand Dollars (\$25,000) per Demand Registration and Seventy-Five Thousand Dollars (\$75,000) in the aggregate.

“ **Registration Statement** ” means a registration statement prepared on Forms S-1, S-3, F-1, F-3 or F-6 under the Securities Act, or on any comparable form in connection with registration in a jurisdiction other than the United States.

“ **Representatives** ” has the meaning set forth in Section 3.10(a).

“ **Restricted Period** ” means the period commencing at the Closing and ending on the one (1) year anniversary of the Closing Date.

“ **Rule 144** ” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 145** ” means Rule 145 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 158** ” means Rule 158 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 405** ” means Rule 405 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 415** ” means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 424** ” means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Rule 501** ” means Rule 501 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such rule.

“ **Sale** ” means, in respect of any Ordinary Shares or Share Equivalents, any sale, assignment, transfer, distribution or other disposition thereof or of a participation therein, or other conveyance of legal or beneficial interest therein, or any short position in a security or any other action or position otherwise reducing or transferring risk related to ownership through hedging or other derivative instruments (including any total return swap or similar arrangements), whether voluntarily or by operation of law or any agreement or commitment to do any of the foregoing.

“ **Securities Act** ” means the United States Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as from time to time in effect.

“ **Selling Expenses** ” means all underwriting discounts and selling commissions applicable to the sale of Registrable Securities pursuant to this Agreement.

“ **Selling Shareholder Purchase Agreements** ” has the meaning set forth in the Purchase Agreement.

“ **Share Equivalents** ” means any American Depositary Shares and other securities of the Company that would entitle the holder thereof to acquire at any time Ordinary Shares, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exchangeable for, or otherwise entitles the holder thereof to receive, Ordinary Shares or other securities that entitle the holder to receive, directly or indirectly, Ordinary Shares.

“ **Share Lending Agreement** ” has the meaning set forth in the Purchase Agreement.

“ **Share Registrar** ” means Maples Finance Limited, the principal share registrar of the Company, with a mailing address of c/o Maples Finance Asia Limited, 25/F, 100 Queen’s Road Central, Hong Kong, Attn: Derek Tsoi and a facsimile number of +852 3470 9028, and any successor principal share registrar of the Company.

“ **Subsidiary** ” has the meaning set forth in the Purchase Agreement.

“ **Subsidiary Board** ” has the meaning set forth in Section 3.2(f).

“ **Subsidiary Committee** ” has the meaning set forth in Section 3.2(f).

“ **Third Party Announcement** ” has the meaning set forth in Section 3.7(a).

“ **Transaction Documents** ” means this Agreement, the Purchase Agreement, the Share Lending Agreement, all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereby.

“ **Underwriters’ Representative** ” has the meaning set forth in Section 2.2(e)(ii).

ARTICLE II REGISTRATION

2.1 Registration Rights; Applicability of Rights . The Investor will be entitled to the following rights with respect to any potential public offering of American Depositary Shares in the United States and will be entitled to any analogous or equivalent rights with respect to any other offering of shares in any other jurisdiction pursuant to which the Company undertakes to publicly offer or list such securities for trading on a recognized securities exchange subject to applicable Law.

2.2 Demand Registration .

(a) **Request for Registration on Form other than Form F-3 .** If the Company receives from the Investor a request in writing that the Company effect any Registration with respect to the Registrable Securities held by the Investor then outstanding having an anticipated aggregate offering price of at least Fifteen Million Dollars (\$15,000,000), and the Company is not eligible to file a Registration Statement on Form F-3, subject to the terms of this Agreement, the Company will, as soon as reasonably practicable, use its commercially reasonable efforts to prepare and file with the Commission a Registration Statement on a form other than Form F-3 (or any comparable form for a Registration for an offering in a jurisdiction other than the United States) covering those Registrable Securities (“***Demand Registration***”) for which the Investor has requested Registration, subject to limitations of this Section 2.2. The Company will not be obligated to take any action to effect any Registration pursuant to this Section 2.2(a): (i) after the Company has effected three (3) Registrations pursuant to this Section 2.2(a) and such Registrations have been declared or ordered effective (and have not been subject to a “stop order” or otherwise withdrawn); (ii) if the Company has effected two (2) Registrations pursuant to this Section 2.2(a) during the prior twelve (12)-month period; or (iii) if the Investor proposes to dispose of shares of Registrable Securities that may be immediately Registered on Form F-3 pursuant to a request made pursuant to this Section 2.2(a). The substantive provisions of Section 2.2(e) will be applicable to the Registration initiated under this Section 2.2(a).

(b) **Request for Registration on Form F-3 .** If the Investor requests in writing that the Company file a Registration Statement on Form F-3 (or any comparable form for a Registration in a jurisdiction other than the United States) for a public offering of shares of Registrable Securities, the reasonably anticipated aggregate price to the public of which would not be less than Ten Million Dollars (\$10,000,000), and the Company is a registrant entitled to use Form F-3 (or any comparable form for a Registration for an offering in a jurisdiction other than the United States) then the Company will use its commercially reasonable efforts to prepare and file with the Commission a Registration Statement on Form F-3 covering such Registrable Securities in an offering to be made pursuant to Rule 415. The substantive provisions of Section 2.2(e) will be applicable to each Registration initiated under this Section 2.2(b). In the event that the Company is unable to Register all of the Registrable Securities pursuant to Rule 415 due to limits imposed by the Commission’s interpretation of Rule 415, the Company will use its commercially reasonable efforts to file a Registration Statement under the Securities Act with the Commission covering the registration by the Investor of such lesser amount of the Registrable Securities as the Company is able to Register pursuant to the Commission’s interpretation of Rule 415 and, when permitted to do so by the Commission, to file subsequent Registration Statement(s) under the Securities Act with the Commission covering the registration of any Registrable Securities that were omitted from the previous Registration Statement(s).

(c) Right of Deferral. Notwithstanding the foregoing, the Company will not be obligated to file a Registration Statement pursuant to this Article II:

(i) within one hundred eighty (180) days after the effective date of any Registration Statement pertaining to the securities of the Company (other than a registration of securities in a transaction under Rule 145 or with respect to an employee benefit or similar plan); or

(ii) if the Company furnishes to the Investor a certificate, signed by the chief executive officer (if any), president or chief financial officer of the Company, stating that in the good faith judgment of the Independent Directors it would be materially detrimental to the Company or its shareholders for a Registration Statement to be filed in the near future, then the Company's obligation to use its commercially reasonable efforts to file a Registration Statement will be deferred for a period not to exceed ninety (90) days from the receipt by the Company of the Investor's request to file such Registration Statement; *provided that* the Company will not exercise the right to delay a request contained in this Section 2.2(c)(ii) for more than ninety (90) days in the aggregate in any twelve (12)-month period; *and provided further that* during such deferment period(s), the Company will not file a Registration Statement with respect to any public offering of securities of the Company.

(d) Registration of Other Securities in Demand Registration. Any Registration Statement filed pursuant to the request of the Investor under this Article II may, subject to the provisions of Section 2.2(e), include securities of the Company other than Registrable Securities. If the Company, officers or directors of the Company holding securities other than the Registrable Securities or holders of securities other than the Registrable Securities, request inclusion of other securities of the Company held thereby in the Registration, the Investor, to the extent it deems advisable, may, in its sole discretion offer to any or all of the Company, those officers or directors and the holders of securities other than the Registrable Securities, that their securities be included in the underwriting and may condition that offer on the acceptance by those Persons of the terms of this Article II.

(e) Underwriting in Demand Registration.

(i) *Notice of Underwriting*. If the Investor intends to distribute the Registrable Securities covered by its request by means of an underwriting, it will so advise the Company as a part of its request made pursuant to this Article II, and will include that information in the written notice referred to in Section 2.2(a) or 2.2(b), as applicable. The right of the Investor to Registration pursuant to this Article II will be conditioned upon the Investor's agreement to participate in the underwriting and the inclusion of the Investor's Registrable Securities in the underwriting to the extent provided herein.

(ii) *Selection of Underwriter in Demand Registration*. The Company will, together with the Investor, enter into an underwriting agreement in customary form with the underwriter or, if more than one, the lead underwriter acting as the representative of the underwriters (the "***Underwriters' Representative***") selected for the underwriting by the Company, subject to the consent of the Investor, which consent will not be unreasonably withheld, conditioned or delayed; *provided that* the Company will request that no underwriter(s) requires the Investor to make any representations or warranties to, or agreement with, any underwriter(s) in a Registration other than customary representations, warranties and agreements typically given by selling shareholders in similar transactions.

(iii) *Marketing Limitation in Demand Registration* . Notwithstanding any other provision of this Article II, in the event the Underwriters' Representative advises the Board and the Investor in writing that market factors (including, without limitation, the aggregate number of American Depositary Shares requested to be Registered, the general condition of the market, and the status of the Persons proposing to sell securities pursuant to the Registration) require a limitation of the number of shares to be underwritten, then the Company will so advise the Investor in writing, and the number of shares of Registrable Securities that may be included in the Registration and underwriting will be reduced by the number allocated among all Persons with a contractual right to include securities of the Company in the Registration on a *pro rata* basis based on the number indicated by the Underwriters' Representative and the Company (as applicable); *provided, however, that* : (i) the number of shares of Registrable Securities to be included in any such underwriting held by the Investor will not be reduced unless all other securities of any other Person who does not have a contractual right that is senior to or *pari passu* with the Investor's right to have its securities included in such registration are first entirely excluded from the underwriting; (ii) the number of shares of Registrable Securities held by the Investor that are to be included in any such underwriting will not be reduced such that the percentage of securities included in the underwriting on behalf of the Investor is less than the Beneficial Ownership Percentage; and (iii) after the two (2)-year anniversary of the Closing Date, the underwriting will not include any securities registered on behalf of the Company without the written consent of the Investor. Any Registrable Securities or other securities excluded from the underwriting by reason of this Section 2.2(e)(iii) will be withdrawn from the Registration.

(iv) *Right of Withdrawal in Demand Registration* . In the event (i) the number of the Registrable Securities included in any such underwriting is reduced pursuant to Section 2.2(e)(iii) to less than sixty percent (60%) of the number of the Registrable Securities requested to be included by the Investor, or (ii) the Investor disapproves of the terms of the underwriting, the Investor may elect to withdraw therefrom by written notice to the Company and the Underwriters' Representative proposing to distribute its securities through the underwriting; *provided that* , in the case of clause (ii), notice of withdrawal is delivered to the Company by the later of (A) fifteen (15) days prior to the effective date of the Registration Statement, or (B) five (5) Business Days from the date the terms of the underwriting are determined and communicated to the Investor in writing. The securities so withdrawn will also be withdrawn from the Registration Statement.

(f) *Other Securities Laws in Demand Registration* . In the event of any Registration pursuant to this Article II, the Company will exercise its commercially reasonable efforts to Register and qualify the securities covered by the Registration Statement under the securities laws of any other jurisdictions as reasonably determined by the Independent Directors, except for any particular jurisdiction (other than the United States or any jurisdiction in which the Registrable Securities are being proposed to be listed) in which the Company would be required solely as a result of such Registration and qualification to become subject to taxation, be required to qualify to do business in, or execute a general consent to service of process in effecting such Registration and qualification, unless the Company is already subject to taxation, has already qualified to do business in or is already subject to service of process in such jurisdiction, respectively.

2.3 Unlimited Piggyback Registration.

(a) Notice of Piggyback Registration and Inclusion of Registrable Securities . Subject to the terms of this Agreement (including, without limitation, Section 3.8(c)), if the Company decides to Register any of its Ordinary Shares or American Depositary Shares (either for its own account, for the account of a security holder or both), the Company will (i) as soon as reasonably practicable give the Investor written notice thereof (which will include a list of the jurisdictions in which the Company intends to attempt to qualify those securities under the applicable Blue Sky or other securities laws), and (ii) include in that Registration (and any related qualification under Blue Sky laws and other securities laws or other compliance), and in any underwriting involved therein, all the Registrable Securities specified in a written request delivered to the Company by the Investor within ten (10) Business Days after delivery of the written notice from the Company.

(b) Underwriting in Piggyback Registration .

(i) *Notice of Underwriting in Piggyback Registration* . If the Registration of which the Company gives notice is for a Public Offering, the Company will so advise the Investor as a part of the written notice given pursuant to Section 2.3(a). In this event, the right of the Investor to Registration will be conditioned upon the Investor's agreement to participate in the underwriting and the inclusion of the Investor's Registrable Securities in the underwriting, to the extent provided in this Section 2.3. In the event the Investor proposes to distribute its securities through such underwriting (together with the Company and the other holders distributing their securities through the underwriting), the Investor will enter into an underwriting agreement in customary form with the Underwriters' Representative for such offering; *provided that* the Company will request that no underwriter(s) requires the Investor to make any representations or warranties to, or agreement with, any underwriter(s) in a Registration other than customary representations, warranties and agreements typically given by selling shareholders in similar transactions.

(ii) *Marketing Limitation in Piggyback Registration* . In the event the Underwriters' Representative advises the Investor seeking Registration of Registrable Securities pursuant to this Section 2.3 in writing that market factors (including, without limitation, the aggregate number of Ordinary Shares requested to be Registered, the general condition of the market and the status of the Persons proposing to sell securities pursuant to the Registration) require a limitation of the number of shares to be underwritten, the Underwriters' Representative (subject to the allocation priority set forth in Section 2.3(b)(iii)) may limit the number of shares of Registrable Securities to be included in the Registration and underwriting.

(iii) *Allocation of Shares in Piggyback Registration* . In the event that the Underwriters' Representative limits the number of shares to be included in a Registration pursuant to Section 2.3(b)(ii), the number of Registrable Securities to be included in the Registration will be allocated, FIRST, to the Company; SECOND, to the Investor (if the Investor is requesting inclusion of its Registrable Securities in such Registration Statement) and all Persons with a contractual right to include securities of the Company in the Registration (to the extent such rights are senior to or *pari passu* with the Investor's rights), on a *pro rata* basis; and THIRD, to any other shareholders of the Company requesting inclusion of their shares in the Registration; *provided, however, that* the number of Registrable Securities to be included in any such underwriting held by the Investor will not be reduced unless all shares that are not being registered by the Company, Registrable Securities or securities held by all Persons who, pursuant to a binding agreement with the Company, have the right to include securities of the Company in the Registration (only to the extent such rights are senior to or *pari passu* with the Investor's registration rights) are first entirely excluded from the underwriting. No Registrable Securities or other securities excluded from the underwriting by reason of this Section 2.3(b)(iii) will be included in the Registration Statement.

(iv) *Withdrawal in Piggyback Registration* . In the event (i) the number of the Registrable Securities included in any such underwriting is reduced pursuant to Section 2.3(b)(ii) to less than sixty percent (60%) of the number of the Registrable Securities requested to be included by the Investor, or (ii) the Investor disapproves of the terms of the underwriting, the Investor may elect to withdraw therefrom by written notice to the Company and the Underwriters' Representative proposing to distribute its securities through the underwriting; *provided that* , in the case of clause (ii), notice of withdrawal is delivered to the Company by the later of (A) fifteen (15) days prior to the effective date of the Registration Statement, or (B) five (5) Business Days from the date the terms of the underwriting are determined and communicated to the Investor in writing. Any Registrable Securities or other securities excluded or withdrawn from the underwriting will be withdrawn from the Registration.

(v) *Right to Terminate Registration* . The Company will have the right to terminate or withdraw any Registration initiated by it under this Section 2.3 prior to the effectiveness of such Registration whether or not the Investor has elected to include securities in such Registration. The Registration Expenses of such withdrawn Registration will be borne by the Company in accordance with Section 2.4 hereof.

2.4 Expenses of Registration . All Registration Expenses incurred in connection with each of the Registrations pursuant to Section 2.2(a) and the unlimited Registrations pursuant to Sections 2.2(b) and 2.3 will be borne by the Company; *provided, however, that* should the Investor withdraw from Registration pursuant to clause (ii) of Section 2.2(e)(iv) or clause (ii) of Section 2.3(b)(iv), the Investor will bear such Registration Expenses *pro rata* based upon the number of Registrable Securities that were to be included in the withdrawn Registration. All Selling Expenses will be borne by the holders of the securities Registered *pro rata* on the basis of the number of securities so Registered.

2.5 Subsequent Registration Rights . The Company will not, without the prior written consent of the Investor, enter into any agreement with any holder or prospective holder of any securities of the Company that would grant registration rights to such holder that are or would be senior in priority to or *pari passu* with the rights of the Investor pursuant to Sections 2.2-2.4 of this Agreement.

2.6 Registration Procedures and Obligations. Whenever required under this Agreement to effect the Registration of any Registrable Securities, the Company will, as expeditiously as reasonably possible:

(a) (i) prepare and file a Registration Statement with the Commission which (x) will be available for the sale or exchange of the Registrable Securities in accordance with the intended method or methods of distribution by the Investor, and (y) will comply as to form with the requirements of the applicable form and include all financial statements required by the Commission to be filed therewith and all other information reasonably requested by the Underwriters' Representative to be included therein, (ii) use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective for up to one hundred twenty (120) days or, if earlier, until the Investor has completed the distribution thereto (the "**Applicable Period**"), (iii) use its commercially reasonable efforts not to take any action that would cause a Registration Statement to contain a material misstatement or omission or to be not effective and usable for resale of the Registrable Securities during the period that such Registration Statement is required to be effective and usable, and (iv) cause each Registration Statement and the related Prospectus and any amendment or supplement thereto, as of the effective date of such Registration Statement, related Prospectus, amendment or supplement (A) to comply in all material respects with any requirements of the Securities Act, and (B) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(b) subject to Section 2.6(a), prepare and file with the Commission such amendments and post-effective amendments to each such Registration Statement as may be necessary to keep such Registration Statement effective for the Applicable Period; cause each such Prospectus to be supplemented by any required prospectus supplement, and as so supplemented to be filed pursuant to Rule 424; and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by each Registration Statement during the Applicable Period in accordance with the intended method or methods of distribution by the Investor, as set forth in such Registration Statement;

(c) furnish to the Investor (in the event Registrable Securities are being Registered) and to each underwriter of an underwritten offering of the Registrable Securities, if any, without charge, as many copies of each Prospectus, including, without limitation, each preliminary Prospectus, each free-writing Prospectus and any amendment or supplement thereto and such other documents as the Investor or underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities; the Company hereby consents to the use of the Prospectus, including, each preliminary Prospectus and each free-writing Prospectus, by the Investor and each underwriter of an underwritten offering of the Registrable Securities, if any, in connection with the offering and sale of the Registrable Securities covered by the Prospectus or the preliminary Prospectus or the free-writing Prospectus, as applicable; *provided, however, that* upon receipt of any written certificates or notifications as set forth in Sections 2.2(c)(ii), 2.6(e)(ii) or 2.6(e)(iii), the Investor agrees to immediately suspend its use of the documents referenced in this Section 2.6(c); *provided further that* if at the time it receives such notice the Investor is a party to a contract or agreement of sale with respect to Registrable Securities covered by the Registration Statement to which such Prospectus relates, the Company will indemnify, hold harmless and reimburse the Investor for all fees, costs and expenses incurred by the Investor in connection with the termination or breach of any such agreement or contract unless the basis for the delivery of the certificate or notification is a matter for which the Company would be indemnified by the Investor under Section 2.8(b);

(d) (i) subject to Section 2.2(f), use its commercially reasonable efforts to Register or qualify the Registrable Securities, no later than the time the applicable Registration Statement is declared effective by the Commission, under all applicable state securities or Blue Sky laws of such jurisdictions as the Independent Directors determine (taking into consideration such jurisdictions as each underwriter, if any, or the Investor, may reasonably request); (ii) use its commercially reasonable efforts to keep each such Registration or qualification effective during the Applicable Period; and (iii) do other acts and things that are necessary to enable each such underwriter, if any, and the Investor to consummate the disposition in each such jurisdiction of such Registrable Securities requested to be Registered by the Investor; *provided, however, that* the Company will not be subject to taxation in, obligated to qualify to do business in or be required to file a general consent to service of process in any such state or jurisdiction, unless the Company is already subject to taxation, is already qualified to do business in or is subject to service of process in such jurisdiction and except as may be required by the Securities Act or the listing rules of the relevant stock exchange on which the Registrable Securities are being proposed to be listed;

(e) notify the Investor promptly (i) when a Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective, (ii) in writing of the issuance by the Commission or any state securities authority of any stop order, injunction or other order or requirement suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, and (iii) in writing of the happening of any event during the period a Registration Statement is effective that results in such Registration Statement or the related Prospectus containing any untrue statement of a material fact or omitting to state any material fact required to be stated therein or necessary to make the statements therein not misleading. All notices to the Investor under this Section 2.6(e) will be deemed effective immediately upon the Investor's receipt thereof;

(f) furnish to counsel(s) for each such underwriter, if any, and for the Investor, copies of any request by the Commission or any state securities authority for amendments or supplements to a Registration Statement and Prospectus or for additional information;

(g) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement as soon as reasonably practicable;

(h) upon request, furnish to the Underwriters' Representative of a Public Offering of the Registrable Securities, if any, without charge, at least one signed copy of each Registration Statement and any post-effective amendment thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits; and furnish to the Investor, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without documents incorporated therein by reference or exhibits thereto, unless requested);

(i) cooperate with the Investor and the Underwriters' Representative of a Public Offering of the Registrable Securities, if any, to facilitate the timely preparation and delivery of certificates representing the Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be in such denominations (consistent with the provisions of the governing documents thereof) and registered in such names as the Investor or the Underwriters' Representative of a Public Offering of the Registrable Securities, if any, may reasonably request at least seven (7) days prior to any sale of the Registrable Securities;

(j) upon the occurrence of any event contemplated by Section 2.6(e)(iii), use its commercially reasonable efforts to prepare a supplement or post-effective amendment to a Registration Statement or the related Prospectus, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(k) enter into customary agreements (including, in the case of a Public Offering, underwriting agreements in customary form) and take all other customary and appropriate actions in order to expedite or facilitate the disposition of such Registrable Securities and in connection therewith, including, if applicable:

(i) make such representations and warranties to the underwriters of such Registrable Securities, if any, in form, substance and scope as are customarily made by issuers to underwriters in similar underwritten offerings;

(ii) request opinions of counsels to the Company and updates thereof (which counsels and opinions (in form, scope and substance) will be reasonably satisfactory to the Underwriters' Representative, if any) addressed to the underwriters, if any, covering the matters customarily covered in opinions requested in similar underwritten offerings and such other matters as may be reasonably requested by the underwriters;

(iii) obtain "comfort" letters and updates thereof from the Company's independent certified public accountants addressed to the underwriters, if any, which letters will be customary in form and will cover matters of the type customarily covered in "comfort" letters to underwriters in connection with firm commitment underwritten offerings;

(iv) to the extent requested and customary for the relevant transaction, enter into a securities sales agreement with the Investor providing for, among other things, the appointment of such representative as agent for the Investor for the purpose of soliciting purchases of the Registrable Securities, which agreement will be customary in form, substance and scope and will contain customary representations, warranties and covenants; and

(v) deliver such customary documents and certificates as may be reasonably requested by the Underwriters' Representative, if any.

If and as applicable, the above will be done (i) at the effectiveness of such Registration Statement (and each post-effective amendment thereto) in connection with any Registration, and (ii) at each closing under any underwriting or similar agreement as and to the extent required thereunder;

(l) in connection with any due diligence investigation by any underwriter in an underwritten offering, make available for inspection by representatives of such underwriters, all relevant financial and other records, pertinent corporate documents and properties of the Company and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such representative in connection with a Registration Statement;

(m) within a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus, provide copies of such document to the Investor and to counsel to the Investor and to the underwriter or underwriters of a Public Offering of the Registrable Securities, if any; fairly consider such reasonable changes in any such document prior to or after the filing thereof as the counsel to the Investor or the underwriter or the underwriters may request; and make such of the representatives of the Company as will be reasonably requested by the Investor or any underwriter available for discussion of such document;

(n) cause all Registrable Securities to be qualified for inclusion in or listed on any national securities exchange on which securities of the same class issued by the Company are then so qualified or listed if so requested by the Investor, or if so requested by the underwriter or underwriters of a Public Offering of the Registrable Securities, if any;

(o) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, including making available to its security holders an earnings statement covering at least twelve (12) months that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158;

(p) cooperate and assist in any filings required to be made with FINRA; and

(q) use all commercially reasonable efforts to facilitate the distribution and sale of any Registrable Securities to be offered pursuant to this Agreement, including, as applicable, holding meetings with potential investors and taking such other actions as will be determined reasonably necessary by the Independent Directors after consultation with the Investor or the lead managing underwriter of an underwritten offering, as applicable.

2.7 Investor Obligations. In the event Registrable Securities are being included in a Registration, the Investor agrees, as a condition to the Registration obligations with respect to the Investor provided herein, to:

(a) Furnish to the Company such information regarding the Investor required to be included in the Registration Statement, the ownership of the Registrable Securities by the Investor and the proposed distribution by the Investor of such Registrable Securities as the Company may from time to time reasonably request in writing. The Investor agrees that the Company may exclude from Registration the Registrable Securities of the Investor if the Investor unreasonably fails to furnish such information within a reasonable time after receiving such request; and

(b) If requested by the Company and the Underwriters' Representative (if any) in connection with such offering, the Investor will enter into a customary lock-up agreement with the Company or the Underwriters' Representative, as applicable, on terms mutually agreed to by (i) the Company or the Underwriters' Representative, on the one hand, and (ii) the Investor, on the other hand; *provided that* (y) the term of the lock-up agreement will not exceed ninety (90) days following the closing of such offering; and (z) each officer or director of the Company who Beneficially Owns at least one percent (1%) of the outstanding Ordinary Shares and Share Equivalents executes a lock-up agreement with the Company or the Underwriters' Representative, as applicable, on substantially the same terms as the Investor's lock-up agreement.

2.8 Indemnification; Contribution.

(a) Company's Indemnification of the Investor. To the extent permitted by law, the Company will indemnify the Investor, each of its officers, directors, partners and each Person controlling (as used and construed under Rule 405) the Investor, with respect to which Registration, qualification or compliance of the Registrable Securities effected pursuant to this Agreement, and each underwriter, if any, and each of its officers, directors, partners and each Person who controls (as used and construed under Rule 405) any underwriter against all claims, losses, damages, liabilities or actions in respect thereof (collectively, "**Damages**"): to the extent the Damages arise out of or are based upon (i) any untrue statement (or alleged untrue statement) of a material fact contained in any Registration Statement, Prospectus or other document incident to any Registration, qualification or compliance, or (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary in order to make the statements made therein (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading, or (iii) any violation by the Company (or alleged violation) of any rule or regulation promulgated under the Securities Act, the Exchange Act, applicable Blue Sky laws or other applicable laws in the jurisdiction other than the United States in which the Registration occurred, applicable to the Company and relating to any action or inaction required of the Company in connection with any Registration, qualification or compliance. In accordance with the indemnity provided in this Section 2.8(a), Company will reimburse the Investor, each underwriter, if any, each of their respective officers, directors, partners, and each Person who controls (as used and construed under Rule 405) the Investor or underwriter, for any legal and any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; *provided, however, that* the indemnity contained in this Section 2.8(a) will not apply to amounts paid in settlement of any Damages if settlement is effected without the consent of the Company (which consent will not unreasonably be withheld, conditioned or delayed); *and provided further that* the Company will not be liable in any case to the extent that any Damages arise out of or are based upon any untrue statement (or alleged untrue statement) or omission (or alleged omission) that is made in such Registration Statement, Prospectus or other document in reliance upon and in conformity with written information provided to the Company by the Investor for use in connection with the offering of securities of the Company or for breach by the Investor of Section 2.6(c).

(b) Investor's Indemnification of Company. To the extent permitted by law, the Investor will, if the Registrable Securities held by the Investor are included in the securities as to which Registration, qualification or, compliance is being effected pursuant to this Agreement, indemnify the Company, each of its directors and officers, each legal counsel and independent accountant of the Company, each underwriter, if any, of the Company's securities covered by the Registration Statement, each Person who controls (as used and construed under Rule 405) the Company or underwriter within the meaning of the Securities Act (collectively, "**Other Indemnitees**"), against all Damages arising out of or based upon any untrue statement (or alleged untrue statement) of a material fact contained in such Registration Statement, Prospectus or other document incident to any Registration, qualification or compliance, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary in order to make the statements made therein (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading, or any violation (or alleged violation) by the Investor of any rule or regulation promulgated under the Securities Act, the Exchange Act, applicable Blue Sky laws or other applicable laws in the jurisdiction other than the United States in which the Registration occurred, applicable to the Investor and relating to any action or inaction required of the Investor in connection with any Registration, qualification or compliance, and will reimburse Other Indemnitees for any legal and any other expenses reasonably incurred in connection with investigating or defending any claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that the untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such Registration Statement, Prospectus or other document in reliance upon and in conformity with written information provided to the Company by the Investor in writing and stated to be specifically for use in connection with the offering of securities of the Company or for breach by the Investor of Section 2.6(c); *provided, however, that* the indemnity contained in this Section 2.8(b) will not apply to amounts paid in settlement of any Damages if settlement is effected without the consent of the Investor (which consent will not be unreasonably withheld, conditioned or delayed).

(c) Indemnification Procedure. Promptly after receipt by an indemnified party under this Section 2.8 of notice of the commencement of any action, the indemnified party will, if a claim is to be made against an indemnifying party under this Section 2.8, notify the indemnifying party in writing of the commencement thereof and generally summarize the action. The indemnifying party will have the right to participate in and to assume the defense of that claim; *provided, however, that* the indemnifying party will be entitled to select counsel for the defense of the claim with the approval of any parties entitled to indemnification, which approval will not be unreasonably withheld; *provided further, however, that* if either party reasonably determines that there may be a conflict between the position of the Company and the Investor in conducting the defense of the Proceeding by reason of recognized claims for indemnity under this Section 2.8, then the party who did not select counsel pursuant to the above provisions will be entitled to select its own separate counsel to participate, but not control the defense of such claim(s), and the indemnifying party agrees to cooperate in good faith with such separate counsel and take into account in good faith the input of such separate counsel in light of such conflicts. The failure to notify an indemnifying party promptly of the commencement of any action, if prejudicial to the ability of the indemnifying party to defend the action, will relieve the indemnifying party, to the extent so prejudiced, of any liability to the indemnified party under this Section 2.8, but the omission to notify the indemnifying party will not relieve the party of any liability that the party may have to any indemnified party otherwise than under this Section 2.8.

(d) Contribution. If the indemnification provided for in this Section 2.8 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any Damages, then the indemnifying party, in lieu of indemnifying the indemnified party hereunder, will contribute to the amount paid or payable by the indemnified party as a result of those Damages in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other hand, in connection with the statements or omissions that resulted in Damages, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent the statement or omission.

(e) Conflicts. Notwithstanding the foregoing, to the extent that provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement will control.

(f) Survival of Obligations. The obligations of the Company and the Investor under this Section 2.8 will survive the completion of any offering of the Registrable Securities in a Registration Statement under this Agreement or otherwise.

2.9 Reports Under the Exchange Act. With a view to making available to the Investor the benefits of Rule 144 promulgated under the Securities Act and any other rule or regulation of the Commission that may at any time permit the Investor to sell securities of the Company to the public without Registration or pursuant to a Registration on Form F-3, the Company agrees to use its commercially reasonable efforts to:

(a) make and keep public information available, as those terms are understood and defined in Rule 144, at all times;

(b) take all commercially reasonable action necessary to enable the Investor to utilize Form F-3 for the sale of its Registrable Securities;

(c) file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act;

(d) furnish to the Investor, so long as the Investor owns any Registrable Securities, as soon as reasonably practicable upon request (i) a written statement by the Company that it has complied with the reporting requirements of Rule 144, the Securities Act and the Exchange Act, or that it qualifies as a registrant whose securities may be resold pursuant to Form F-3 (at any time after it so qualifies); (ii) a copy of the most recent annual or quarterly report of the Company and any other reports and documents filed by the Company; and (iii) any other information as may be reasonably requested in availing the Investor of any rule or regulation of the Commission which permits the selling of any securities without Registration or pursuant to Form F-3; and

(e) for a Registration in a jurisdiction other than the United States, take actions similar to those set forth in Sections 2.9(a), (b), (c) and (d) with a view to making, available to the Investor the benefits of the corresponding provision or provisions of that jurisdiction's securities laws.

2.10 Existing Registration Rights. The Parties acknowledge and agree that certain Persons hold registration rights with respect to Ordinary Shares under that certain Registration Rights Agreement, dated as of June 27, 2006, by and among the Company and the parties thereto (the "**Prior Registration Rights Agreement**").

ARTICLE III OTHER AGREEMENTS

3.1 Preemptive Rights.

(a) Following the Closing, in the event the Company proposes to sell and issue any Ordinary Shares or Share Equivalents, other than Excluded Securities (the "**Offered Securities**"), the Investor will have a right to purchase from the Company the Investor's Pro Rata Share, up to the Maximum Amount (such amount, the "**Eligible Amount**"). The Investor's "**Pro Rata Share**" is the number of Offered Securities equal to the product obtained by multiplying (A) the Offered Securities by (B) the Beneficial Ownership Percentage as of immediately prior to the issuance of such Offered Securities, rounded up to the nearest whole Offered Security. The "**Maximum Amount**" is the maximum number of Offered Securities issuable to the Investor pursuant to its Pro Rata Share that, when issued to the Investor, (i) provided any Notes are outstanding, would not constitute a Make-Whole Change in Control, or (ii) would not constitute "change in control," as such term is defined in the Indenture as of the date of this Agreement (whether or not the Indenture is outstanding), in the case of clauses (i) and (ii), after giving effect to any waivers and/or consents that are obtained with respect thereto.

(b) If the Company proposes to issue any Offered Securities, it will give the Investor written notice of its intention, describing each of the Offered Securities, the price or the formula for determining the price of the same (*provided that* if a price range is provided the low end of the price range will be no less than the amount equal to eighty percent (80%) of the high end of such range, and *provided, further, that* , should the high end price in such range be less than Ten Dollars (\$10) per American Depositary Share, the difference between the high end of the price range and the low end of the price range may be up to Two Dollars (\$2)), a summary of the material terms and conditions upon which the Company proposes to sell and issue the same, whether such offering will be registered with the Commission or effected pursuant to an exemption from registration, and the expected timing of the proposed offering (the "**Company Notice**"). The Investor will have ten (10) Business Days from the receipt of the Company Notice (the "**Notice Deadline**") to notify the Company whether it will purchase all, or less than all, of its Eligible Amount for the price and upon the terms and conditions specified in the Company Notice by giving written notice to the Company and stating therein the quantity of the Offered Securities elected to be purchased, up to its Eligible Amount.

(c) Subject to the Investor's purchase right described above, the Company will have sixty (60) days from the date of the Notice Deadline to execute the purchase agreement or underwriting agreement (as applicable) and an additional sixty (60) days in which to consummate the sale of the Offered Securities in respect of which the Investor's rights were not exercised, at a price not lower, on terms and conditions no less favorable in the aggregate to the Company, and upon terms and conditions not more favorable in the aggregate to the purchaser(s) or underwriter(s) (as the case may be) thereof, than specified in the Company Notice. If the Company has not sold such Offered Securities within such period, the Company will not thereafter issue or sell any Offered Securities without first offering such securities to the Investor in the manner provided above. Notwithstanding the foregoing, in connection with an underwritten public offering, if the underwriter(s) advise the Board in writing (upon reasonable book-building efforts) that a lower price would achieve a larger, successful offering, and the pricing committee (which will include an Investor Director), of such offering approves such pricing, then the Company may proceed with such offering without having to reoffer the Offered Securities to the Investor pursuant to this Section 3.1; *provided that* if such pricing is more than five percent (5%) less than the price (or the low-point of the pricing range if a range is provided in the Company Notice) in the Company Notice, then the Company must notify the Investor of such lower price and, in lieu of the other notice periods set forth in this Section 3.1, (a) provided such pricing is no more than fifteen percent (15%) less than the price (or the low-point of the pricing range if a range is provided in the Company Notice), the Investor will have six (6) hours from the time of receipt of such notification to notify the Company if it will purchase all, or less than all, of its Eligible Amount at such lower price; and (b) if such pricing is more than fifteen percent (15%) less than the price (or the low-point of the pricing range if a range is provided), then the Investor will have three (3) Business Days from the date of receipt of such notification to notify the Company if it will purchase all, or less than all, of its Eligible Amount at such lower price.

(d) If the Investor exercises its purchase rights hereunder in connection with an underwritten public offering, then contemporaneously with the execution of any underwriting agreement or purchase agreement entered into between the Company and the underwriters or initial purchasers of such underwritten public offering, the Investor will, if it continues to wish to exercise its purchase rights with respect to such offering, enter into an instrument in form and substance reasonably satisfactory to the Company and the Investor acknowledging the Investor's obligation to purchase the Offered Securities to be acquired by it and containing representations, warranties, closing conditions and agreements of the Investor that are customary in private placement transactions and, in any event, no less favorable to the Investor than the representations, warranties, closing conditions and agreements included in any underwriting or purchase agreement entered into by the Company in connection with such offering, and the failure to enter into such an instrument at or prior to such time will constitute a waiver of preemptive rights in respect of such offering; *provided that* the Investor's instrument will automatically terminate upon the termination of the underwriting or purchase agreement entered into by the Company. Any offers and sales pursuant to this Section 3.1 in the context of a registered public offering will be also conditioned on reasonably acceptable representations and warranties of the Investor regarding its status as the type of offeree to whom a private sale can be made concurrently with a registered offering in compliance with applicable securities laws.

(e) For the avoidance of doubt, except as expressly set forth in the Purchase Agreement, neither the Investor nor any of the Investor's Affiliates are under any obligation to purchase any securities of the Company or to provide any financing to the Company.

3.2 Board of Directors; Committees .

(a) Board .

(i) From and after the Closing, the Company will take all appropriate action to establish and maintain the size of (i) the Board at seven (7) members, and (ii) each committee and subcommittee of the Board (each, a "**Committee**" and, collectively, the "**Committees**") at three (3) members. Further, from and after the Closing, the Company will maintain an Audit Committee (the "**Audit Committee**"), a Corporate Governance and Nominating Committee (the "**Nominating Committee**") and a Compensation Committee (the "**Compensation Committee**") of the Board, the duties and composition of which will be in accordance with (A) Commission rules, (B) the Nasdaq Marketplace Rules, and (C) each such Committee's charter and adopting resolutions in effect as of the date of the Purchase Agreement, and as may be amended by the Board. Effective as of the Closing, the members of the Board will be the individuals set forth on **EXHIBIT A** attached hereto.

(ii) For so long as the Beneficial Ownership Percentage is (i) at least forty percent (40%), three (3) of the members of the Board will be designated in writing by the Investor to be nominated by the Company to serve as members of the Board; (ii) at least twenty-five percent (25%), but less than forty percent (40%), two (2) of the members of the Board will be designated in writing by the Investor to be nominated by the Company to serve as members of the Board; and (iii) at least ten percent (10%), but less than twenty-five percent (25%), one (1) of the members of the Board will be designated in writing by the Investor to be nominated by the Company to serve as a member of the Board (each, an "**Investor Director**"). Each Investor Director must be eligible to serve on a U.S.-company board of directors under applicable Law, Commission rules, the Nasdaq Marketplace Rules and the nomination criteria policies of the Nominating Committee in effect as of the date of the Purchase Agreement (the "**Policies**"), and as may be amended by the Board (including at least one (1) Investor Director). The Company represents and warrants to the Investor that the Company has provided the Investor with physical copies of all Policies. The Chairperson of the Board will be an Investor Director; *provided that* the Chairperson will not be an employee of the Company. Neither Party will take any action reasonably intended to adversely affect the likelihood of any of the Investor Directors or the Independent Directors being elected to, or being removed from, the Board, subject to applicable law and corporate governance principles or policies of the Company.

(iii) Each member of the Board who is not an Investor Director will meet the definition of “independent director,” as defined under Nasdaq Marketplace Rule 5605(a)(2) (each, an “**Independent Director**” and, collectively, the “**Independent Directors**”). The Nominating Committee will solicit input from the Investor, and take such input into consideration in good faith, prior to nominating any Independent Director, with the goal of achieving a consensus among the members of the Nominating Committee, including the Investor Directors (it being understood that consensus is not required for the Nominating Committee to select any or all of the Independent Directors for nomination to the Board). Provided that the Company has complied with its obligations under this Section 3.2(a)(iii), at every meeting (or action by written consent, if applicable) of the shareholders of the Company called, and at every postponement or adjournment thereof, the Investor agrees (a) to, and to cause each of its Affiliates to, vote any and all Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) Beneficially Owned by it or them in the manner recommended by the Nominating Committee with respect to the election or removal of each Independent Director, and (b) that it will not formally propose alternative candidates for the seats held or to be held by the Independent Directors through the “proxy” process or initiate any “proxy” contests (as such term is used in the rules of the Commission) to remove such Independent Directors or take a similar action.

(iv) Each member of the Board will be elected for a one (1) year term. At each annual meeting of the Company’s shareholders, members of the Board will be elected by the holders of the shares entitled to vote generally in the election of directors, to succeed those members of the Board whose terms are expiring. The Nominating Committee will nominate each Investor Director and each Independent Director for election (in case of the initial election of the Investor Director or the Independent Director) or re-election (including, in the case of the end of the term of the Investor Director or the Independent Director), as applicable, as a director of the Company as part of the slate proposed by the Company that is included in the proxy statement (or consent solicitation or similar document) of the Company relating to the election of the Company’s directors, and will provide the same level of support for each Investor Director and each Independent Director as the Company provides to other members of the Board or other persons standing for election as a director of the Company as part of a slate proposed by the Company. In the event that a vacancy is created on the Board at any time by the retirement, resignation, death, disability or removal (with or without cause) of an Investor Director or Independent Director, or the failure of an Investor Director or an Independent Director to be elected at a meeting of the shareholders of the Company, (a) the Board will not reduce the number of directorships to eliminate the vacancy created thereby, (b) in the case of an Investor Director, a majority of the remaining Investor Directors serving on the Board may designate another person as an Investor Director to fill the vacancy created thereby (subject to the qualification requirements specified in Section 3.2(a)(ii)), (c) in the case of an Independent Director, a majority of the remaining Independent Directors serving on the Board may designate another person as an Independent Director to fill the vacancy created thereby (subject to the qualification requirements specified in Section 3.2(a)(iii)), and (d) the Company will take, at any time and from time to time, all actions necessary to fill the vacancy as provided in the foregoing.

(v) All meetings of the Board will require at least twenty-four (24) hours' prior written notice to each member of the Board. Members of the Board will be permitted to participate in Board meetings in person, telephonically or by any other telecommunication means. In the event that no Investor Director is present at the inception of a scheduled meeting of the Board for which at least twenty-four (24) hours' prior written notice has been given to each member of the Board, and at which a quorum is otherwise present, the Board will adjourn the meeting and, at the Board's discretion, reconvene it at least twenty-four (24) hours following the adjournment in order to give each Investor Director the opportunity to attend the meeting; *provided that* in the event an Investor Director fails to attend such reconvened meeting and a quorum is otherwise present, the meeting may proceed and action may be taken at such meeting.

(vi) Investor acknowledges and agrees that the election of the Investor Directors and the Independent Directors are in each case subject to the vote of the shareholders of the Company and, as such, the Company cannot guarantee the outcome of any such election.

(vii) For so long as the Beneficial Ownership Percentage is at least twenty-five percent (25%), the Company will not create, incur, assume or permit any Subsidiary to create, incur or assume any material amount of indebtedness for money borrowed without the prior consent of a majority of the Board, except that the Company will be permitted to draw down from existing credit facilities, rollover and/or renew the Company's debt pursuant to bank borrowings (which, for purposes of clarification, does not include the Notes) with the same or different lenders.

(b) Committees.

(i) For so long as the Beneficial Ownership Percentage is at least twenty-five percent (25%), at least one (1) Investor Director will be a member of each Committee other than (a) the Audit Committee, (b) the Compensation Committee, and (c) any other Committee, other than the Nominating Committee, that is required by rule or regulation of the Commission or Nasdaq to be comprised solely of "independent directors," as defined under Nasdaq Marketplace Rule 5605(a)(2), after giving effect to the "exceptional and limited circumstances" exception under the Nasdaq Marketplace Rules (the Committees in clauses (a), (b) and (c), collectively, the "**Excluded Committees**"). For so long as the Beneficial Ownership Percentage is at least twenty-five percent (25%), the Company will elect to rely on the "home country" exception under Nasdaq Marketplace Rule 5615(a)(3) so as to allow one (1) Investor Director to serve on the Nominating Committee. For the avoidance of doubt, unless otherwise amended or revised in accordance with this Agreement, all other terms of the Policies, as set forth in Section 3.2(a)(ii), will remain unaffected by such election.

(ii) For so long as the Beneficial Ownership Percentage is at least twenty-five percent (25%), in the event that no Investor Director is serving on an individual Committee, whether pursuant to Section 3.2(b)(i) or otherwise, the Investor will be entitled to have one (1) Investor Director be an observer to each such Committee (each, a "**Committee Observer**"). Each Committee Observer will have the right to attend all meetings (whether such meetings are formal or informal (it being understood that informal conversations among some but not all of the Committee members that include discussions about relevant Committee matters will not be considered "informal" meetings), are convened in person, telephonically or by any other telecommunication means) of the Committee for which he or she has observation rights. Notwithstanding the foregoing, the Company reserves the right to exclude a Committee Observer from any portion of a meeting of a Committee, and to withhold access to any material or portion thereof provided to the members of such Committee, if the Independent Directors serving on such Committee (a) determine in good faith, in reliance upon the advice of the Company's counsel, that such exclusion is reasonably necessary to preserve the attorney-client privilege, or (b) determine in good faith that there exists a conflict of interest with respect to such Committee Observer and a particular matter or transaction under consideration by such Committee. No Committee Observer will (y) be included for purposes of determining a quorum at a meeting of any Committee for the transaction of business or otherwise, or (z) vote on any matter presented to or voted upon by such Committee.

(iii) All meetings of each Committee other than the Excluded Committees will require at least forty-eight (48) hours' prior written notice to each member of such Committee and each Committee Observer with the right to attend the meetings of such Committee. Meetings can be held in person, telephonically or by any other telecommunication means. In the event that no Investor Director who is serving on a Committee with respect to such Committee is present at the inception of a scheduled meeting of the Committee for which at least forty-eight (48) hours' prior written notice has been given to each Committee member, and at which a quorum is otherwise present, the Committee will adjourn the meeting and, at the Committee's discretion, reconvene it at least twenty-four (24) hours following the adjournment in order to give each Investor Director the opportunity to attend the meeting; *provided that* in the event an Investor Director fails to attend such reconvened meeting and a quorum is otherwise present, the meeting may proceed and action may be taken at such meeting.

(c) Information; Materials . The Company will provide each Investor Director with all notices, minutes, consents and other materials, financial or otherwise, that the Company provides to the other members of the Board and the Committees in their capacity as such, at the same time and in the same manner as such notices, minutes, consents and other materials are provided to the Independent Directors. The Investor will (and will cause each Investor Director and Committee Observer to) agree to treat all such information as "Confidential Information" in accordance with Section 3.10.

(d) Reimbursement; Indemnification . The Company will reimburse each Investor Director for his or her out-of-pocket expenses incurred in connection with his or her participation as a member of the Board, as a member of a Committee in a manner consistent with the Company's policies for reimbursing such expenses of the members of the Board. The Company will indemnify each Investor Director to the same extent it indemnifies its other directors pursuant to its Organizational Documents and applicable law.

(e) Specific Approvals .

(i) The prior approval of a majority of the Independent Directors and a majority of the Investor Directors will be required to: (a) delist the American Depositary Shares from Nasdaq; (b) deregister the Ordinary Shares and American Depositary Shares of the Company under the Exchange Act; (c) apply for an exemption from any regulations of the Commission or Nasdaq (including, without limitation, the corporate governance requirements of the Nasdaq Marketplace Rules (5600 series)), except for any exemption relating to "controlled companies" pursuant to Nasdaq Marketplace Rule 5615; or (d) elect not to rely on the "home country" exception under Nasdaq Marketplace Rule 5615(a)(3) with respect to the eligibility of persons to serve on the Nominating Committee.

(ii) Any “related party transaction,” as defined in Nasdaq Marketplace Rule 5630, or transactions or matters involving a “related person” as defined under Item 404 of Regulation S-K promulgated under the Exchange Act, will require the prior approval of the Audit Committee.

(iii) In the event any matter is presented to the Board for prior approval or determination and the Investor Directors have an actual or potential conflict of interest with respect to such matter, as determined in good faith by a majority of the Independent Directors, the approval or determination with respect to such matter will be made by a majority of the Independent Directors. In the event any such matter is being presented to the Board by the Investor or the Investor Directors, the Investor or the Investor Directors will provide reasonable advance notice to the Board regarding any such matter and will not consult with management of the Company regarding such matter prior to the giving of such advance notice to the Board.

(f) Subsidiaries. Promptly following the Closing, the Board or the Nominating Committee will review, consider and evaluate the membership on the boards of directors of each Subsidiary (each, a “**Subsidiary Board**”), and each of the committees thereof (each, a “**Subsidiary Committee**”), and, in connection therewith, the Board or the Nominating Committee, as applicable, will solicit input from the Investor, and take such input into consideration in good faith, in making changes to the membership of each such Subsidiary Board and Subsidiary Committee, with the goal of achieving a consensus among the members of the Board or the Nominating Committee, as applicable, including the Investor Directors (it being understood that consensus is not required for the Board or the Nominating Committee to select any or all of the members of any Subsidiary Board or Subsidiary Committee).

3.3 Appointment of Executive Officers. Each member of the Board will have the right from time to time to propose to the Board, for the Board’s consideration, nominees for the executive officer positions of the Company, including the chief executive officer, president, chief technology officer, chief operating officer, chief financial officer, chief business development officer, head of operations and head of sales (or similar positions of each of the foregoing). Appointment or replacement of any such officer will be at the discretion of the Board; *provided that* the Board will consider in good faith the appointment of any person so proposed by such member of the Board.

3.4 Director and Officer Insurance. The Company will maintain in full force and effect director and officer liability insurance covering the directors and officers of the Company with terms, conditions, retentions and limits of liability that are no less favorable than the coverage provided under the Company’s policies existing as of the date of this Agreement. The Company will use its commercially reasonable efforts to maintain the Company’s Organizational Documents to require the Company to indemnify its directors and officers to the fullest extent permitted by law.

3.5 Investor Agreement. The Investor agrees that, for the period from the Closing to the date that is eighteen (18) months following the Closing (the “**Period**”), the Company will be the flagship ingot, wafer, cell and module manufacturing operation for the Investor’s solar business. After the end of the Period, the Investor and the Company will endeavor to negotiate a new agreement defining the role of the Company within the Investor’s solar-related activities. Each of the Company and the Investor agree to discuss and prepare in good faith a business and operation plan for making the Company the core operations of the Investor’s solar business, in accordance with the mission statement with respect to the Company that has been jointly prepared by the Company and the Investor.

3.6 Protective Provisions. For so long as the Beneficial Ownership Percentage is at least twenty-five percent (25%), the Company will not, without the prior written consent of the Investor:

(a) amend any of the Company's Organizational Documents (except as provided in Section 3.11);

(b) declare or pay any dividends, purchase, redeem, retire, or otherwise acquire for value any of its equity (or rights, options or warrants to purchase such equity) now or hereafter outstanding, return any capital to its shareholders as such, or make any distribution of assets to its shareholders as such; *provided, however, that* nothing herein contained will prevent the Company from retiring, repurchasing or otherwise acquiring Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents (x) pursuant to existing agreements or pursuant to future agreements approved by the Board (including at least one (1) Investor Director), or (y) any securities held by officers, employees, directors or consultants of the Company in which the Company has the option to retire, repurchase or otherwise acquire such shares upon the occurrence of certain events, including, without limitation, the termination of employment;

(c) liquidate, dissolve or wind up the Company;

(d) merge or consolidate, or engage in a consolidation or scheme of, the Company with another entity pursuant to which the holders of the Company's voting equity securities as of immediately prior to the transaction own less than fifty percent (50%) of the voting securities of the surviving entity, except for a merger or consolidation effected solely for the purpose of changing the Company's domicile or jurisdiction of incorporation or organization;

(e) sell, lease, license or dispose of all or substantially all of the Company's assets;

(f) increase or decrease the authorized number of members of the Board;

(g) enter into any business other than the solar-related business; or

(h) amend the Notes or the Indenture.

3.7 Standstill.

(a) During the Restricted Period, unless (i) the Investor receives approval of a majority of the Independent Directors, or (ii) a bona-fide third party not directly or indirectly Affiliated or Associated with or acting at the direction or suggestion of the Investor (or is not otherwise a member of a Group with the Investor) has publicly announced an intention (individually or with another Person other than the Investor or an Affiliate or Associate of the Investor or any Group member) to commence an offer to acquire control of a majority of the outstanding voting shares of the Company (a “**Third Party Announcement**”), none of the Investor, the Investor’s Affiliates or its or their directors, officers, employees, agents or advisors will, directly or indirectly:

(i) except pursuant to the Investor’s rights under Section 3.1, acquire, offer to acquire or agree to acquire, directly or indirectly, by purchase or otherwise, (a) that number of securities or direct or indirect rights to acquire that number of securities of the Company or any Subsidiary that would result in a Beneficial Ownership Percentage of more than 49.99%, or (b) all or substantially all of the assets of the Company;

(ii) except as otherwise permitted under this Agreement, make or in any way participate, directly or indirectly, in any “solicitation” of “proxies” (as such terms are used in the rules of the Commission) to vote any voting securities of the Company or any Subsidiary, or seek to advise or influence any Person with respect to the voting of any voting securities of the Company or any Subsidiary, except with respect to securities Beneficially Owned by the Investor or its Affiliates;

(iii) make any public announcement with respect to, or submit a proposal for or offer of (with or without conditions), any merger, recapitalization, reorganization, business combination or other extraordinary transaction involving the Company or any Subsidiary or any of its or their securities or assets, except for an offer or proposal that complies with Section 3.7(c);

(iv) enter into any discussions, negotiations, arrangements or understandings with any third party with respect to any of the foregoing, or otherwise form, join or in any way engage in discussions relating to the formation of, or participate in, a “group” within the meaning of Section 13(d)(3) of the Exchange Act in connection with any of the foregoing, except with respect to an offer or proposal that complies with Section 3.7(c);

(v) request the Company, its Affiliates or any of its or their directors, officers, employees, agents or advisors, directly or indirectly, to amend or waive any provision of this Section 3.7(a) (including this sentence); or

(vi) take or cause to be taken any action in furtherance of any of the foregoing.

(b) The Investor will promptly advise the Company of any inquiry or proposal made to the Investor with respect to any of the matters set forth under Section 3.7(a) during the Restricted Period.

(c) After the Restricted Period, the Investor will not acquire, directly or indirectly, by purchase or otherwise, that number of securities of the Company that would result in a Beneficial Ownership Percentage of sixty-five percent (65%) or greater unless either (i) a Third Party Announcement has occurred, or (ii) the Investor acquires such securities pursuant to either, in the Investor's sole discretion, (y) a tender or exchange offer to acquire all of the outstanding voting securities of the Company not Beneficially Owned by the Investor or its Affiliates; *provided that* such offer is approved by the holders of a majority of the outstanding voting securities of the Company that are not Beneficially Owned by the Investor or its Affiliates, or (z) a merger or other negotiated transaction with the Company; *provided that* such merger or other negotiated transaction with the Company is approved by a majority of the Independent Directors and the holders of a majority of the outstanding voting securities of the Company that are not Beneficially Owned by the Investor or its Affiliates.

(d) Notwithstanding Sections 3.7(a) or (c), in the event any of the Notes are outstanding, unless the Beneficial Ownership Percentage is at least sixty-five percent (65%), the Investor agrees (and will cause its Affiliates) not to take any action that would reasonably be expected to trigger a Make-Whole Change in Control.

3.8 Transfer Restrictions.

(a) During the Restricted Period, without the prior approval of a majority of the Independent Directors, the Investor will not, directly or indirectly (through the transfer of shares of any Person that holds, or controls any Person that holds, Ordinary Shares or Share Equivalents) make or solicit any Sale of, or create, incur or assume any Lien with respect to, any Ordinary Shares or Share Equivalents Beneficially Owned by the Investor, other than a Sale to an Affiliate of the Investor that is in compliance with the other terms of this Agreement.

(b) Following the Restricted Period, the Investor will not effect any Sale(s) of any Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents in any twelve (12) month period which exceeds, in the aggregate, twenty-five percent (25%) of the total number of issued and outstanding Ordinary Shares (including Ordinary Shares represented by American Depositary Shares), other than any Sale to an Affiliate of the Investor, any Sale in a privately-negotiated transaction or any Sale in an underwritten public offering.

(c) Each Party agrees that the Sale and Lien restrictions in this Agreement may not be avoided by the holding of Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents directly or indirectly through a Person that can itself be sold in order to dispose of an interest in such Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents free of such restrictions. Any attempt not in compliance with this Agreement to make any Sale of, or create, incur or assume any Lien with respect to, any Ordinary Shares or Share Equivalents will be null and void and of no force and effect, the purported transferee will have no rights or privileges in or with respect to the Company, and the Company will not give any effect in the Company's register of members to such attempted Sale or Lien.

(d) The Company agrees that certificates evidencing the Registrable Securities, as applicable, will not contain any legend (i) while a Registration Statement covering the resale of such security is effective under the Securities Act, (ii) following any sale of such Registrable Securities pursuant to and in compliance with Rule 144, or (iii) if such Registrable Securities are eligible for sale under Rule 144, without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to such Registrable Securities and without volume or manner-of-sale restrictions. The Company will request its counsel to issue a legal opinion to the Share Registrar promptly after the effective date of any Registration Statement if required by the Share Registrar to effect the removal of the legend hereunder. The Company agrees that following the effective date of any Registration Statement or at such time as such legend is no longer required under this Section 3.8(d), it will, as promptly as reasonably practicable following the delivery by the Investor to the Company or the Share Registrar of a certificate representing Registrable Securities issued with a restrictive legend (unless a delay is a result of a Force Majeure; *provided that* the Company continues to use commercially reasonable efforts to ultimately perform its obligations hereunder), deliver or cause to be delivered to the Investor a certificate representing such shares that is free from all restrictive and other legends.

(e) Notwithstanding the foregoing provisions of this Section 3.8, the Company acknowledges and agrees that the Investor may, from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of its Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents to a financial institution that is an “accredited investor” as defined in Rule 501(a) and that agrees to be bound by the provisions of this Agreement, in each case, pursuant to a bona fide debt financing transaction for working capital purposes of the Investor.

3.9 Non-Solicitation .

(a) During the term of this Agreement and for a period of four (4) months thereafter, unless approved by the Board, the Investor will not directly or indirectly (through its Affiliates or otherwise): (i) induce, encourage or otherwise solicit any employee of any of the Company or its Subsidiaries to terminate his, her or its employment relationship with any the Company or its Subsidiaries, or (ii) induce, encourage or otherwise solicit any employee of any of the Company or its Subsidiaries to accept employment or a consulting engagement with any other entity during such employee’s employment with any of the Company or its Subsidiaries; *provided, however, that* this Section 3.9 will not (x) prohibit a general solicitation to the public of general advertising for employees so long as the advertising does not specifically target employees of any of the Company or its Subsidiaries, or (y) apply to any employee of the Company or its Subsidiaries whose employment terminated at least four (4) months prior to the commencement of any inducement, encouragement or solicitation by the Investor or its Affiliates.

(b) It is the desire and intent of the Parties that the provisions of this Section 3.9 will be enforced to the fullest extent permissible under applicable Law. If any provision of this Section 3.9 or any part of any such provision is held under any circumstances to be invalid or unenforceable by any court of competent jurisdiction, then: (i) such provision or part thereof will, with respect to such circumstances and in such jurisdiction, be modified by such court to conform to applicable Laws so as to be valid and enforceable to the fullest possible extent; (ii) the invalidity or unenforceability of such provision or part thereof under such circumstances and in such jurisdiction will not affect the validity or enforceability of such provision or part thereof under any other circumstances or in any other jurisdiction; and (iii) the invalidity or unenforceability of such provision or part thereof will not affect the validity or enforceability of the remainder of such provision or the validity or enforceability of any other provision of this Section 3.9. Each provision of this Section 3.9 is separable from every other provision of this Section 3.9, and each part of each provision of this Section 3.9 is separable from every other part of such provision. The Investor acknowledges that the length, scope and coverage to which the restrictions imposed in the foregoing will apply are fair and reasonable and are reasonably required for the protection of the Company and its Subsidiaries.

3.10 Confidential Information.

(a) The Investor (i) will, and will cause its officers, directors, employees, attorneys, accountants, auditors and agents, to the extent such Persons have received any Confidential Information (as defined herein) (collectively, “**Representatives**”) and its Affiliates and their Representatives, to the extent such Persons have received any Confidential Information, to maintain in confidence the existence and terms of this Agreement and any and all confidential information of the Company or its Subsidiaries that is proprietary to the Company or its Subsidiaries, as applicable, or otherwise not available to the general public, including, but not limited to, information about properties, employees, finances, businesses and operations of the Company or its Subsidiaries and all notes, analyses, compilations, studies, forecasts, interpretations or other documents prepared by the Investor or its Representatives which contain, reflect or are based upon, in whole or in part, the confidential information of the Company or its Subsidiaries furnished to or acquired by the Investor (“**Confidential Information**”); and (ii) will not disclose, and will cause its Representatives, its Investor Directors and their Representatives not to disclose, Confidential Information to any Person other than to the Company and its Subsidiaries, except only to the extent such disclosure is required by law or legal process (including, without limitation, pursuant to the rules or regulations of the Commission and pursuant to any listing agreement with, or the rules or regulations of, any national securities exchange on which any securities of Investor (or any Affiliate thereof) are listed or traded) in which event the Investor will so notify the Company as promptly as practicable (and, if permitted, prior to making such disclosure), and, if permitted, will seek confidential treatment of such information.

(b) Notwithstanding Section 3.10(a):

(i) The Investor or any of its Representatives may disclose any Confidential Information for bona fide business purposes on a strict “need to know” basis to its Affiliates, its board of directors (or equivalent governing body), its Representatives and its lenders, *provided that* in each such case each such Person agrees to keep such Confidential Information confidential in the manner set forth in this Section 3.10.

(ii) The provisions of Section 3.10(a) will not apply to, and Confidential Information will not include:

(1) any information that is or has become generally available to the public other than as a result of a disclosure by the Investor or any Affiliate or Representative thereof in breach of any of the provisions of this Section 3.10;

(2) any information that has been independently developed by or on behalf of the Investor (or any Affiliate thereof) without violating any of the provisions of this Agreement or any other similar contract to which the Investor, or any Affiliate thereof or their respective Representatives, is bound; or

(3) any information made available to the Investor (or any Affiliate thereof), on a non-confidential basis by any third party who is not prohibited from disclosing such information to the Investor by a legal or contractual obligation to the Company or any of its Representatives.

(c) The Investor agrees not to effect a Sale in any manner that would violate U.S. securities laws in respect of trading on the basis of material non-public information (it being understood that the Investor may not disclose such information in order to cause such information to be in the public domain).

(d) The obligations of the Investor under this Section 3.10 will survive for a period of twelve (12) months following the term of this Agreement.

3.11 Post-Closing Annual Meeting. In connection with the first annual meeting of the shareholders of the Company following the Closing Date (or any postponement or adjournment thereof), (a) the Company will propose (i) to increase the authorized share capital of the Company to 750,000,000 Ordinary Shares (ii) a slate of directors of the Company consisting of the individuals set forth on **EXHIBIT A** attached hereto, and (iii) that the Share Lending Agreement, the issuance of the Ordinary Shares to the Investor thereunder and the transfers contemplated thereunder, be approved, and (b) the Investor agrees to, and will cause each of its Affiliates to, vote any and all Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) Beneficially Owned by it or them to approve the foregoing.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

4.1 Company Representations and Warranties. The Company hereby represents and warrants to the Investor, as follows:

(a) **Authorization; Enforcement.** The Company has the requisite corporate or company power and authority to enter into and to consummate the transactions contemplated under this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Company, and no further consent or action is required by the Company, the Board or the Company's shareholders in connection herewith. This Agreement has been duly authorized and executed by the Company and is a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except: (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally; (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company's or any Subsidiary's Organizational Documents; (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary under or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, other than the registration rights under the Prior Registration Rights Agreement; or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any Governmental or Regulatory Authority to which the Company or any Subsidiary is subject (including federal, state and foreign securities laws and regulations), or by which any property or asset of the Company or any Subsidiary is bound or affected.

4.2 Investor Representations and Warranties. The Investor hereby represents and warrants to the Company, as follows:

(a) Authorization; Enforcement. The Investor has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder; the execution and delivery of this Agreement and performance by the Investor of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of the Investor; and this Agreement has been duly executed by the Investor, and when delivered by the Investor in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Investor, enforceable against it in accordance with its terms, except: (a) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, and (c) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Conflicts. The execution, delivery and performance by the Investor of this Agreement and the consummation by the Investor of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Investor's or any of its subsidiary's Organizational Documents; (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Investor or any of its subsidiaries under or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing an Investor or subsidiary debt or otherwise) or other understanding to which the Investor or any subsidiary is a party or by which any property or asset of the Investor or any subsidiary is bound or affected; or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any Governmental or Regulatory Authority to which the Investor or any subsidiary is subject (including federal, state and foreign securities laws and regulations), or by which any property or asset of the Investor or any subsidiary is bound or affected.

ARTICLE V
MISCELLANEOUS

5.1 Remedies. In the event of a breach by the Company or by the Investor of any of their obligations under this Agreement, the Investor or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights, injunctive relief and other equitable remedies under this Agreement. Each Party agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by either Party of any of the provisions of this Agreement and hereby further agrees, in the event of any action for specific performance, injunctive relief or other equitable remedies in respect of such breach, to waive and not assert the defense that a remedy at law would be adequate.

5.2 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the Parties with respect to the subject matter hereof and supersede all prior agreements, understandings, discussions and representations, oral or written, with respect to such matters, which the Parties acknowledge have been merged into such documents, exhibits and schedules.

5.3 Amendments and Waivers. The provisions of this Agreement may not be amended, modified, supplemented or waived unless the same will be in writing and signed by each Party.

5.4 Term. This Agreement will terminate on the earlier to occur of (a) the date the Company and the Investor agree in writing to terminate this Agreement, and (b) the first date on which the Beneficial Ownership Percentage is less than twenty-five percent (25%). Notwithstanding the foregoing, Sections 1.1, 2.8, 3.2(a)(ii), (iv), (v) and (vi), 3.4, 3.9 and 3.10 and this Article V will survive the termination of this Agreement for any reason, except that Sections 3.2(a)(ii), (iv), (v) and (vi) and 3.4 will terminate on the first date on which the Beneficial Ownership Percentage is less than ten percent (10%), all other provisions will terminate in accordance with their terms and Section 1.1 and this Article V will terminate when no other provisions are in effect.

5.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder will be delivered as set forth in the Purchase Agreement.

5.6 Successors and Assigns. This Agreement will inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the Investor. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.7 Assignment.

(a) The Company may not assign its rights or obligations under this Agreement without the prior written consent of the Investor, except in connection with a merger, business combination, scheme, or sale of all or substantially all of the assets of the Company; *provided that* the successor, acquiror or assignee of the Company will expressly assume and agree in writing to be bound by all of the terms and conditions of this Agreement. No assignment will relieve the Company of its obligations under this Agreement or otherwise modify or amend any of the terms of this Agreement.

(b) The rights of the Investor under this Agreement are not separately assignable from the Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents. During the Restricted Period, the Investor may not assign any of its other rights or obligations under this Agreement to any Person other than an Affiliate of the Investor in connection with the Sale of Shares to such Affiliate without the prior consent of a majority of the Independent Directors. Following the Restricted Period, the rights of the Investor pursuant to Article II and Sections 3.1 and 3.2(a)(ii) may be assigned by the Investor to any transferee in connection with the Sale of Shares by the Investor in which such transferee acquires from the Investor that number of Share Equivalents equal to or greater than twenty-five percent (25%) of the Share Equivalents outstanding as of the date of such transfer or assignment. No assignment will relieve the Investor of its obligations under this Agreement or otherwise modify or amend any of the terms of this Agreement.

(c) No permitted assignment of rights or obligations under this Agreement hereunder will be effective unless (i) the assignment is being made in connection with a Sale of Ordinary Shares (including Ordinary Shares represented by American Depositary Shares) or Share Equivalents made in compliance with this Agreement, (ii) the Investor agrees in writing with such Affiliates, the transferee or the assignee, as applicable, to assign such permitted rights and related obligations under this Agreement, and for such Affiliate, transferee or assignee, as applicable, to assume such obligations, and a copy of such agreement is furnished to the Company within a reasonable time after such assignment, (iii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of the name and address of such Affiliate, transferee or assignee and the securities with respect to which such rights are being transferred or assigned, and (iv) such Affiliate, transferee or assignee agrees in writing, with a copy of such writing delivered to the Company, to be bound by all of the provisions contained herein.

5.8 Execution and Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed will be deemed to be an original and, all of which taken together will constitute one and the same Agreement and will become effective when counterparts have been signed by each Party and delivered to each other Party, it being understood that both Parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature will create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature were the original thereof.

5.9 Governing Law . All questions concerning the construction, validity, enforcement and interpretation of this Agreement and the relationship of the Parties will be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. All Proceedings arising out of or relating to this Agreement will be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; *provided, however, that* if such federal court does not have jurisdiction over such Proceeding, such Proceeding will be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the Parties hereby (a) submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purpose of any Proceeding arising out of or relating to this Agreement brought by either Party, and (b) irrevocably waive, and agree not to assert by way of motion, defense or otherwise, in any such Proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Proceeding is brought in an inconvenient forum, that the venue of the Proceeding is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts.

5.10 Waiver of Jury Trial . Each of the Parties hereby waives to the fullest extent permitted by applicable Law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the transactions contemplated hereby. Each of the Parties hereby (a) certifies that no representative, agent or attorney of the other Party has represented, expressly or otherwise, that such other Party would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges that it has been induced to enter into this Agreement and the transactions contemplated by this Agreement, as applicable, by, among other things, the mutual waivers and certifications in this Section 5.10.

5.11 Cumulative Remedies . The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

5.12 Severability . If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein will remain in full force and effect and will in no way be affected, impaired or invalidated, and the Parties will use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.13 Currency . Unless otherwise indicated, all dollar amounts referred to in this Agreement are in United States Dollars. All amounts owing under this Agreement are in United States Dollars. All amounts denominated in other currencies will be converted into the United States Dollar equivalent amount in accordance with the applicable exchange rate in effect on the date of calculation.

5.14 Fees and Expenses. Except as otherwise provided in this Agreement, all expenses incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the Party incurring such expenses.

5.15 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to either Party, upon any breach, default or noncompliance by the other Party under this Agreement, will impair any such right, power or remedy, nor will it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring.

5.16 Interpretation. The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement. When reference is made in this Agreement to an Article or a Section, such reference will be to an Article or Section of this Agreement, unless otherwise indicated. The headings contained in this Agreement are for convenience of reference only and will not affect in any way the meaning or interpretation of this Agreement. The language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction will be applied against either Party. Whenever the context may require, any pronouns used in this Agreement will include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns will include the plural, and vice versa. Any reference to any federal, state, local or foreign statute or law, or to any regulation or rule, will be deemed also to refer to all rules and regulations promulgated thereunder as of the Closing, unless the context requires otherwise, and will include all amendments of the same and any successor or replacement statutes, laws and regulations. All references to agreements will mean such agreement as may be amended, restated or otherwise modified from time to time. Whenever the words “include,” “includes” or “including” are used in this Agreement, they will be deemed to be followed by the words “without limitation.”

5.17 Further Assurances. The Parties will execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby, to evidence the fulfillment of the agreements herein contained and to give practical effect to the intention of the Parties under this Agreement.

5.18 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein will not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

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IN WITNESS WHEREOF, the parties hereto have caused this Shareholder Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

COMPANY:

SOLARFUN POWER HOLDINGS CO., LTD.

By: /s/ Ping Peter Xie

Name: Ping Peter Xie

Title: President & CEO

INVESTOR:

HANWHA SOLAR HOLDINGS CO., LTD.

By: /s/ Jae Chun Song

Name: Jae Chun Song

Title: Director

[Signature Page to Shareholder Agreement]

E XHIBIT A

D IRECTORS

Individuals selected pursuant to Section 4.15 of the Purchase Agreement.

ASSIGNMENT AND ASSUMPTION AGREEMENT

T HIS A SSIGNMENT AND A SSUMPTION A GREEMENT (this “**Assignment and Assumption Agreement**”) is made and entered into as of September 6, 2010, by and between Hanwha Chemical Corporation, a Korean company (“**Assignor**”), and Hanwha Solar Holdings Co., Ltd., an exempted company incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of Assignor (“**Assignee**”).

W HEREAS, Assignor and Solarfun Power Holdings Co., Ltd., an exempted company incorporated under the laws of the Cayman Islands (“**Solarfun**”), are parties to that certain Share Purchase Agreement, dated as of August 3, 2010 (the “**Solarfun Agreement**”), pursuant to which, among other things, Solarfun agreed to sell 36,455,089 ordinary shares of Solarfun (the “**Solarfun Shares**”) to the Assignor, and the Assignor agreed to purchase such Solarfun Shares from Solarfun;

W HEREAS, Assignor and Good Energies II LP, a Jersey partnership (“**Good Energies**”), are parties to that certain Share Purchase Agreement, dated as of August 3, 2010 (the “**Good Energies Agreement**”), pursuant to which, among other things, Good Energies agreed to sell 81,772,950 ordinary shares and 1,281,011 American Depositary Shares of Solarfun (the “**Good Energies Shares**”) to the Assignor, and the Assignor agreed to purchase such Good Energies Shares from Good Energies;

W HEREAS, Assignor and Yonghua Solar Power Investment Holding Ltd., a British Virgin Islands company (“**Yonghua Solar**”), are parties to that certain Share Purchase Agreement, dated as of August 3, 2010 (the “**Yonghua Solar Agreement**”), pursuant to which, among other things, Yonghua Solar agreed to sell 38,634,750 ordinary shares of Solarfun (the “**Yonghua Solar Shares**”) to the Assignor, and the Assignor agreed to purchase such Yonghua Solar Shares from Yonghua Solar; and

W HEREAS, Assignor desires to assign to Assignee, and Assignee desires to accept the assignment from Assignor of, all of Assignor’s right, title, claim, obligation and interest in and to the Solarfun Agreement, the Good Energies Agreement and the Yonghua Solar Agreement (collectively, the “**Purchase Agreements**”), including, without limitation, the right to purchase the Solarfun Shares, the Good Energies Shares and the Yonghua Solar Shares thereunder.

N OW , T HEREOF, for and in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto do hereby agree as follows:

1. Assignment. In accordance with and subject to the terms of the Purchase Agreements, the Assignor hereby conveys, transfers, assigns and delivers to Assignee all of Assignor’s right, title, claim, obligation and interest in and to each of the Purchase Agreements.

2. Acceptance and Assumption . In accordance with and subject to the terms of the Purchase Agreements, Assignee hereby accepts the conveyance, transfer, assignment and delivery of Assignor's right, title, claim, obligation and interest in and to each of the Purchase Agreements.

3. Remaining Assignor Liability Under Solarfun Agreement . In accordance with Section 6.6 of the Solarfun Agreement, following the date first set forth above, in the event the Assignee fails to perform its obligations under the Solarfun Agreement, the Assignor shall remain liable for all obligations of the Purchaser (as such term is defined in the Solarfun Agreement) under the Solarfun Agreement.

4. Remaining Assignor Liability Under Good Energies Agreement . In accordance with Section 8.6 of the Good Energies Agreement, following the date first set forth above, in the event the Assignee fails to perform its obligations under the Good Energies Agreement, the Assignor shall remain liable for all obligations of the Purchaser (as such term is defined in the Good Energies Agreement) under the Good Energies Agreement.

5. Remaining Assignor Liability Under Yonghua Solar Agreement . In accordance with Section 8.5 of the Yonghua Solar Agreement, following the date first set forth above, in the event the Assignee fails to perform its obligations under the Yonghua Solar Agreement, the Assignor shall remain liable for all obligations of the Purchaser (as such term is defined in the Yonghua Solar Agreement) under the Yonghua Solar Agreement.

6. No Third Party Beneficiaries . Nothing in this Assignment and Assumption Agreement, express or implied, is intended or shall be construed to confer upon, or give to, any person other than Assignor, Assignee and their respective successors and assigns, any remedy or claim under or by reason of this Assignment and Assumption Agreement on any terms, covenants or condition hereof, and all the terms, covenants and conditions, promises and agreements in this Assignment and Assumption Agreement shall be for the sole and exclusive benefit of the parties hereto and their successors and assigns.

7. Purchase Agreements . This Assignment and Assumption Agreement does not amend or otherwise modify or limit any of the provisions of any of the Purchase Agreements.

8. Miscellaneous.

(a) Headings . The section headings used herein are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Assignment and Assumption Agreement.

(b) Governing Law . All questions concerning the construction, validity, enforcement and interpretation of this Assignment and Assumption Agreement and the relationship of the parties hereto shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

(c) Counterparts and Execution. This Assignment and Assumption Agreement may be executed in one or two counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement and shall become effective when counterparts have been signed by each party hereto and delivered to the other party hereto, it being understood that both parties hereto need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party hereto executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature were the original thereof.

(d) Amendments and Waiver. The provisions of this Assignment and Assumption Agreement may not be amended, modified, supplemented or waived unless the same shall be in writing and signed by each of the parties hereto.

(e) Successors and Assigns. This Assignment and Assumption Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto.

[Remainder of This Page Intentionally Left Blank]

I N W ITNESS W HEREOF , the parties hereto have caused this Assignment and Assumption Agreement to be duly executed and delivered as of the date first written above.

ASSIGNOR:

HANWHA CHEMICAL CORPORATION

By: /s/ Ki Joon Hong

Name: Ki Joon Hong

Title: CEO & President

ASSIGNEE:

HANWHA SOLAR HOLDINGS CO., LTD.

By: /s/ Jae Chun Song

Name: Jae Chun Song

Title: Director

[Signature Page to Assignment and Assumption Agreement]