



December 15, 2025

REVISED

Emeren Group Ltd – Mandatory Exchange for Cash/Termination

ADS CUSIP: 75971T301

ADS ISIN: US75971T3014

ADS Ticker Symbol: SOL

Ratio (ADS: Underlying Shares): 1:10

Further to our notice dated December 11, 2025, the ADS anticipated payment date has been revised to December 19, 2025. BNY has received notice that Emeren Group Ltd has entered into an Agreement and Plan of Merger with Shurya Vitra Ltd. (“Parent”) and Emeren Holdings Ltd., a wholly owned subsidiary of Parent. Under the terms of the Merger Agreement, at the effective time of the Merger, remaining outstanding Shares will be cancelled in exchange for the right to receive cash consideration of USD 0.20 per Ordinary Share, without interest and less any required withholding taxes. Each Emeren Group Ltd American Depositary Share (“ADS”) will automatically convert into the right to receive USD 2.00 in cash per ADS without interest and less USD 0.05 per ADS cancellation fees and less any applicable taxes.

BNY Mellon hereby announces that **the ADS anticipated payment date is December 19, 2025**, for registered holders of the ADSs of Emeren Group Ltd to surrender their American Depositary Receipts (“ADRs”) to BNY Mellon for cancellation on a mandatory basis in order to receive the following:

Payment of Merger Consideration:

Gross Rate per ADS:	USD 2.000000
Cancellation Fee per ADS:	<u>(USD 0.050000)</u>
Net Rate per ADS:	USD 1.950000

Holders of Emeren Group Ltd ADS in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

Consequently, BNY Mellon hereby notifies ADR holders of Emeren Group Ltd that the agreement between BNY Mellon and ADR holders will terminate on the earlier of 30 days after the date of this notice and the day on which there are no remaining outstanding ADSs.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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