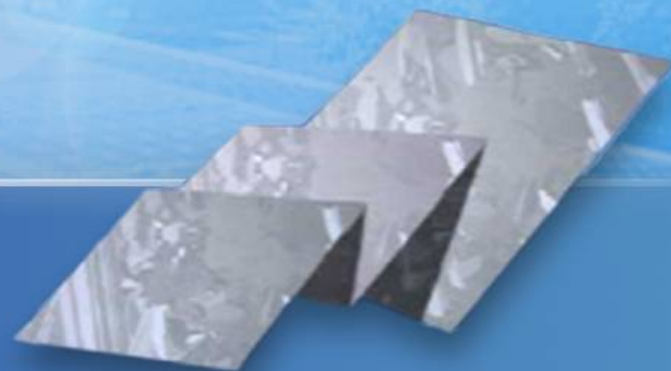




1Q08 Results and Business Updates

May 15, 2008



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Mr. Xiaofeng Peng
Chairman and CEO



Mr. Jack Lai
Executive VP and CFO



Mr. Sam Tong
President and COO

Company Overview



LDK at a Glance

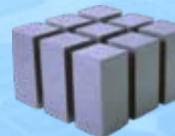
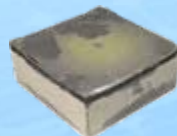


Company Description

- Leading manufacturer of multicrystalline solar wafers
- Expanding annualized wafer production capacity from 420MW at the end of 2007 to 1.1GW by the end of 2008 and 2.0GW by end of 2009
- Constructing in-house polysilicon facilities, with expected annual installed capacity of 7,000MT and 16,000MT by the end of 2008 and 2009, respectively
- Customers include top global PV cell makers

Key Figures

(US\$'MM unless noted otherwise)	1Q07	2Q07	3Q07	4Q07	1Q08
Annual Capacity (MW)	215	300	360	420	580
Production(MW) ⁽¹⁾	29.6	42.2	67.3	84.7	100.1
ASP	\$2.25	\$2.25	\$2.27	\$2.29	\$2.22
Net Sales	\$73.4	\$99.1	\$158.7	\$192.8	\$233.4
Growth(%)	N.A	34.9%	60.2%	21.4%	21.1%
Gross Profit	28.4	34.9	48.9	58.0	64.6
Margin(%)	38.7%	35.2%	30.8%	30.1%	27.7%
Operating Profit	26.1	30.8	43.2	46.7	52.5
Margin(%)	35.6%	31.1%	27.2%	24.2%	22.5%
Net Income ⁽²⁾	21.6	26.8	41.6	49.2	49.8
Margin(%)	29.4%	27.0%	26.2%	25.5%	21.3%
EPS (Diluted)	\$0.27	\$0.29	\$0.37	\$0.44	\$0.45



Silicon

Ingot and Block

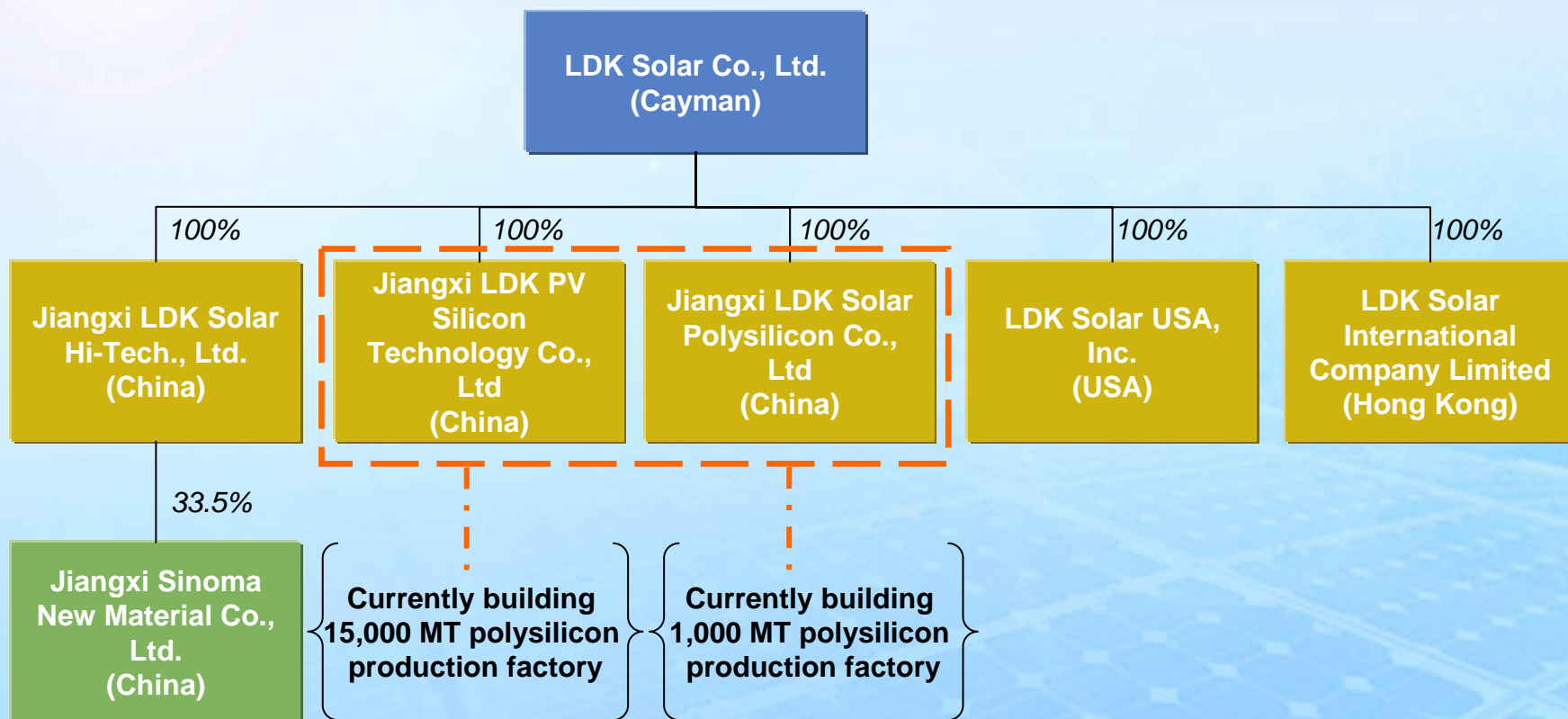
Wafer

Note:

1 MW production excludes OEM

2 Net income is defined as the net income available to ordinary shareholders

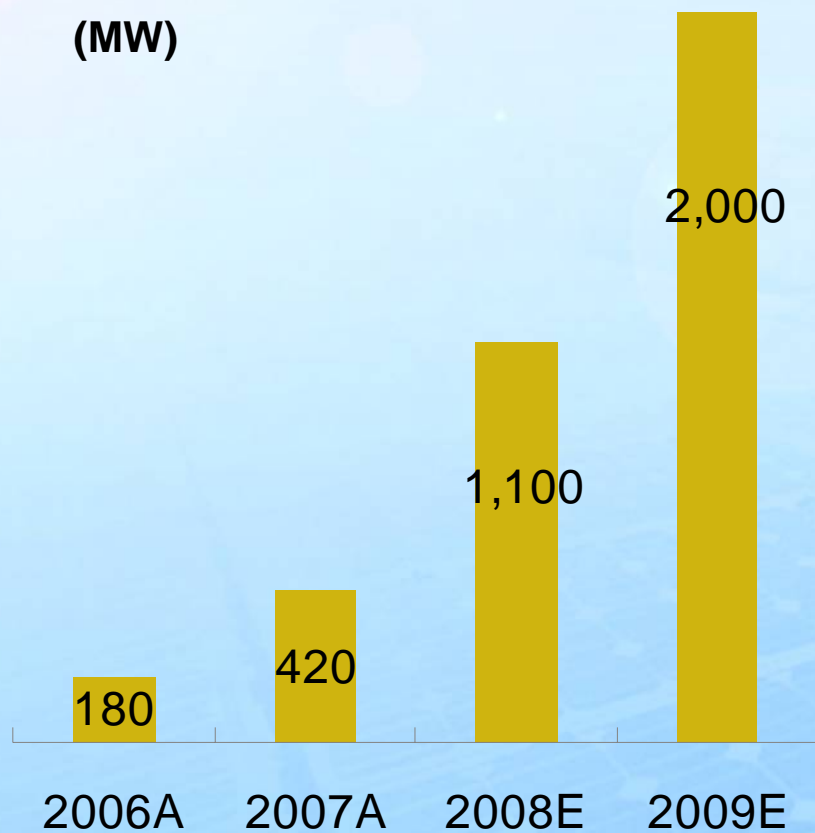
Corporate Structure



Key Investment Highlights



- 1 Rapid Wafer Capacity Expansion**
- 2 Secured Raw Material Supply**
- 3 Diversified Global Customer Base**
- 4 Focus on Cost Reduction**
- 5 Potential for Upside with In-house Polysilicon Production**

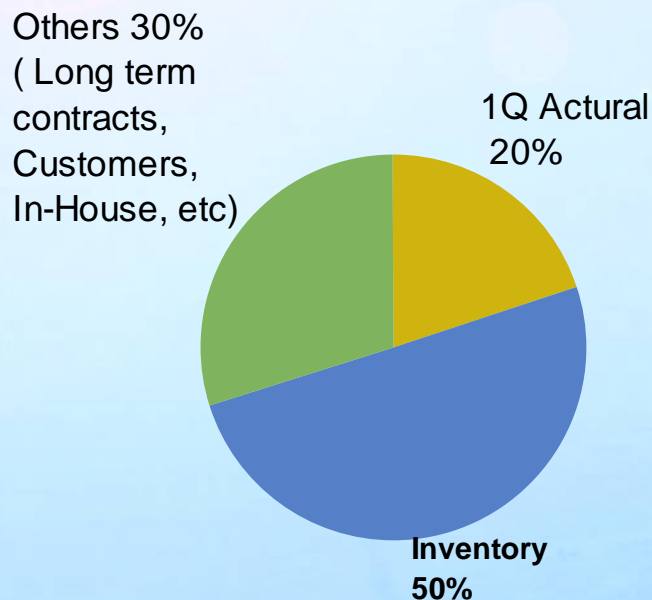


Note:

1 Annualized Wafer Production Capacity at end of year

2 Secured Polysilicon Supply

Over 90% of 2008's required silicon is secured

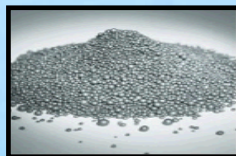


Strategy to Bridge Polysilicon Gap

- Framework contracts with fixed quantities, but at a discount to market prices:
 - Materials from customers
 - Recycled materials from trading houses
 - Local virgin polysilicon providers
- Other sources:
 - Spot market
 - Testing metallurgical silicon



Powder Silicon



Granular Polysilicon



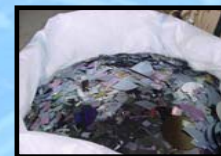
Chunk Polysilicon



Pot Scrap



Tops and Tails

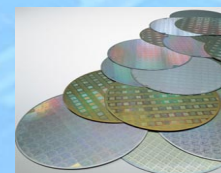
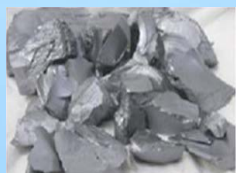


Broken Wafers

2 Inventory Analysis



	As of Q1'08			As of Q4'07		
	Amount (MT)	Value (US\$MM)	Average Price (\$/Kg)	Amount (MT)	Value (US\$MM)	Average Price (\$/Kg)
Raw Materials	1,321	272	206	856	162	189
In Transit	871	164	188	752	121	161
Others ⁽¹⁾⁽²⁾	-	84	-	-	67	-
Non-Current	-	21	-	-	30	-

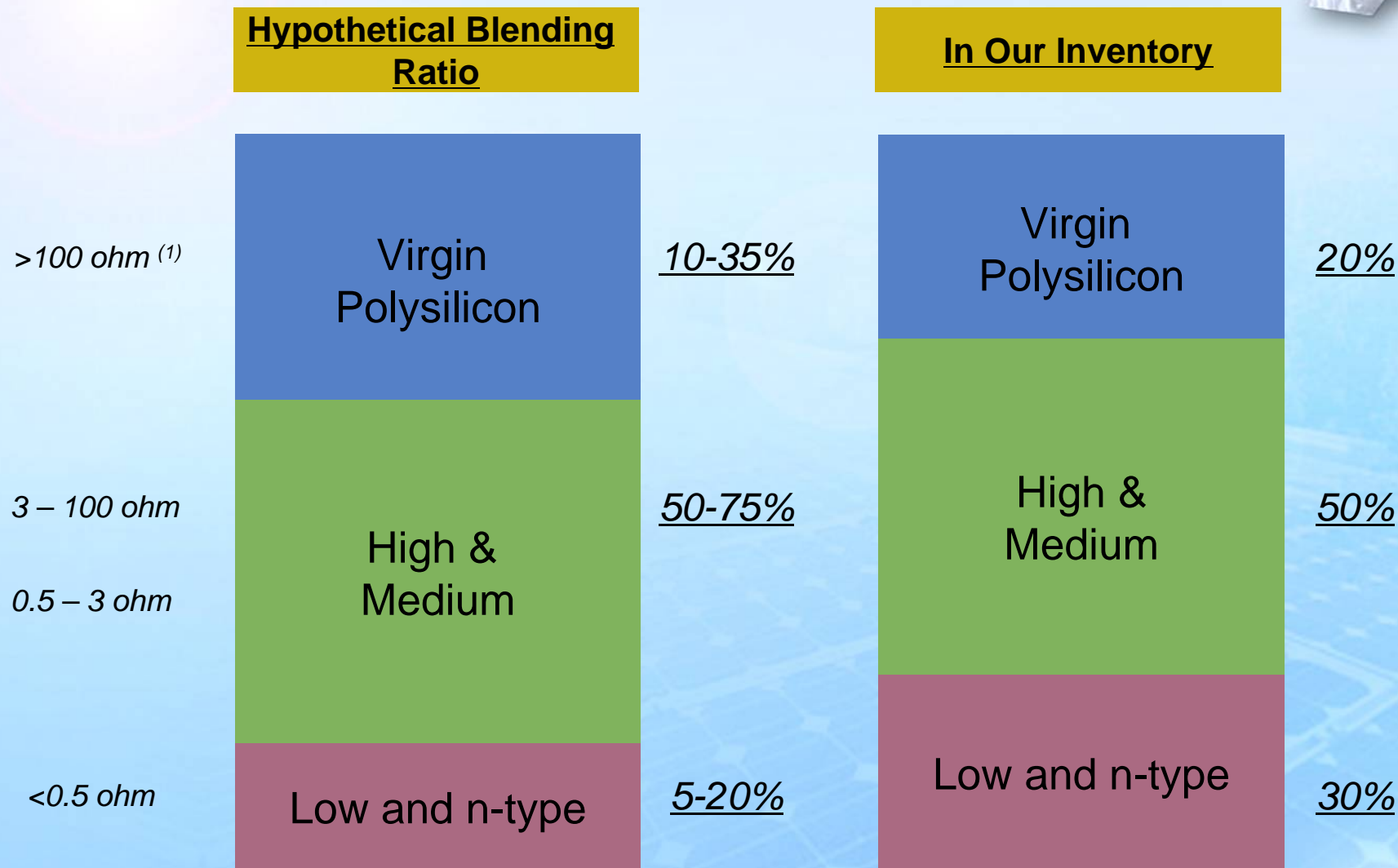


Note:

1 Others include work-in-progress, supplies and finished goods

2 Amount of work in progress, supplies and finished goods are not quantified in quantities but only dollar amount

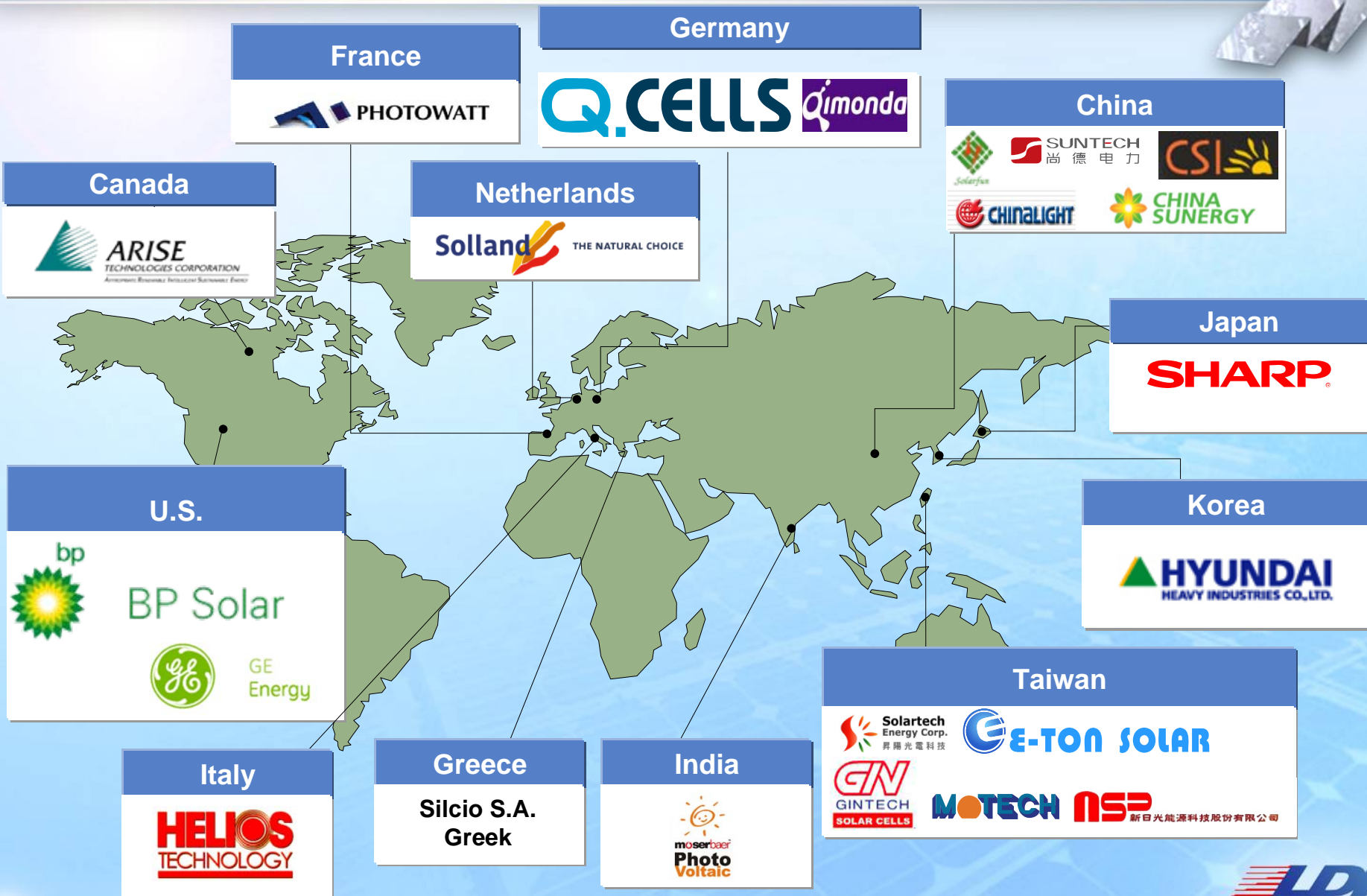
2 Long Term Inventory – Rationale



Note:

1 Majority greater than 1,000 ohm

Diversified Global Customer Base



Recently Announced Customer Contracts

May. 5, 2008



- 540 MW of wafers to Qimonda over a five-year period commencing in 2009 through 2013

Apr. 3, 2008



- A 4 and a 6 year contract for aggregate of less than 100MW, both commencing in 2008

Apr. 2, 2008



- 10 year supply contract for more than 640MW, commencing in mid 2008

Feb. 22, 2008



- 8 year supply contract for more than 450MW, commencing in late 2008
- Prepayment representing a portion of the contract value

Jan. 17, 2008



- 10 year supply contract for more than 500MW, commencing in 2009
- Fixed pricing

Dec. 10, 2007



- 10 year supply contract for more than 6GW, commencing in 2009

Oct. 22, 2007



- 3 year supply contract with 50MW in 2008, valued at RMB 4Bn

4 Efficient Cost Structure



Economies of Scale	<ul style="list-style-type: none">● Cost reduction due to increase of production/capacity
Wafer Thickness Reduction	<ul style="list-style-type: none">● 180 micron wafers & 200 micron wafers in mass production
In-House Polysilicon Production	<ul style="list-style-type: none">● Currently under construction● Installed annual manufacturing capacity of 7,000MT by the end of 2008
Kerf Loss	<ul style="list-style-type: none">● 120 micron wire thickness in trial production
Recycling	<ul style="list-style-type: none">● In-house slurry recycling system in place● Continued gains in silicon recycling
Yield Improvement	<ul style="list-style-type: none">● Reduce wafer losses, such as breakage
Geographical Advantage	<ul style="list-style-type: none">● China-based operation● Close proximity to Jiangxi Sinoma & polysilicon plant (currently under construction)

4 Strong R&D Efforts

Dedicated R&D efforts to secure cost competitive leadership

Dedicated R&D team

Production process
enhancement

Cooperation with Jiaotong University

Locally produced quality
consumables and
supplemental equipment

Cooperation with Nanchang University

Producing lower-cost
consumables



上海交通大學

Shanghai Jiao Tong University



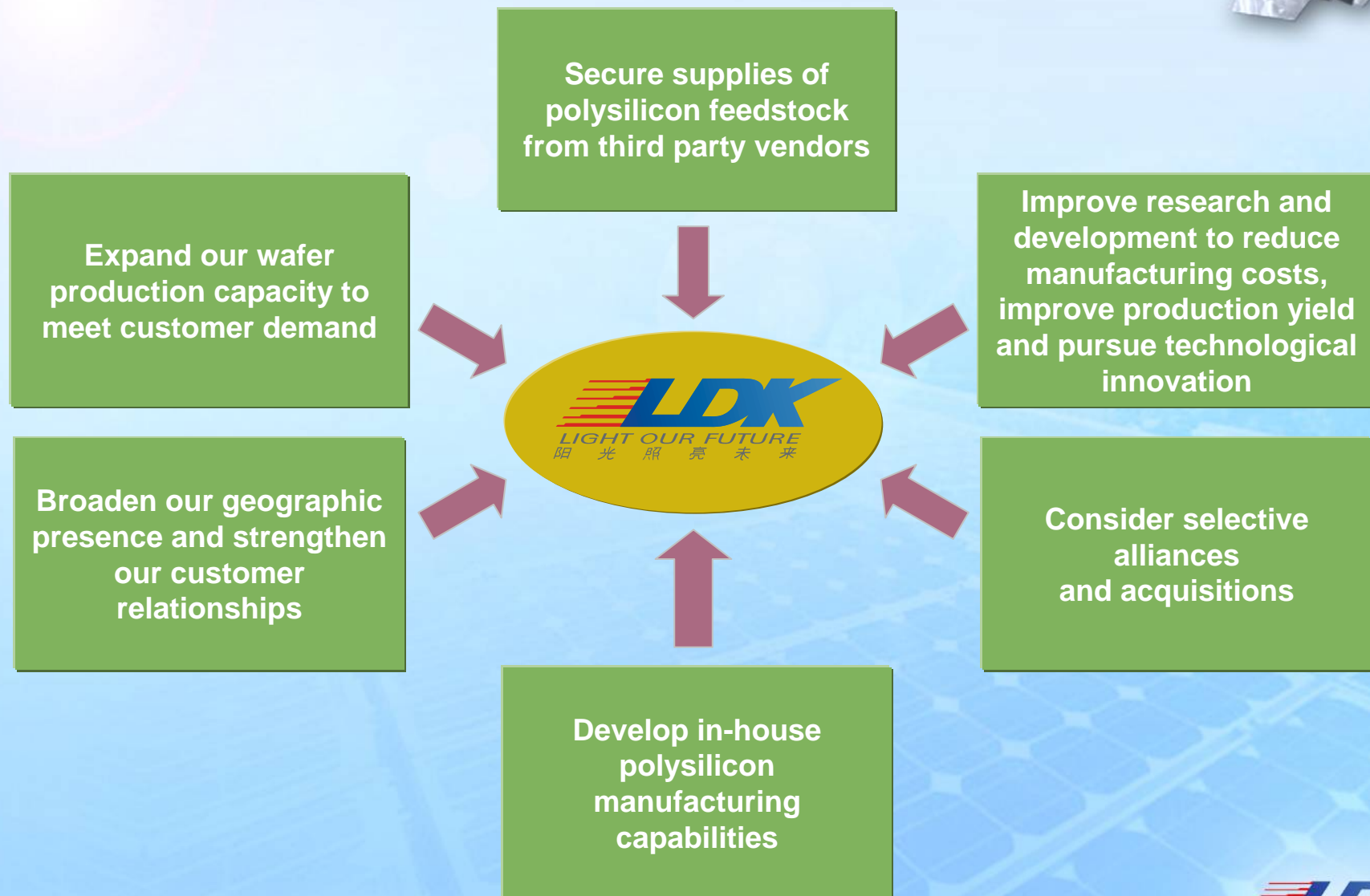
南昌大學

Nanchang University

Improvement of manufacturing process

- Solidification purification process
- Ingot size
- Wafer size / thickness
- Polysilicon kerf loss
- Use of domestic material

5 Growth Strategy



Establishing a Polysilicon Production Factory

15,000 MT Factory

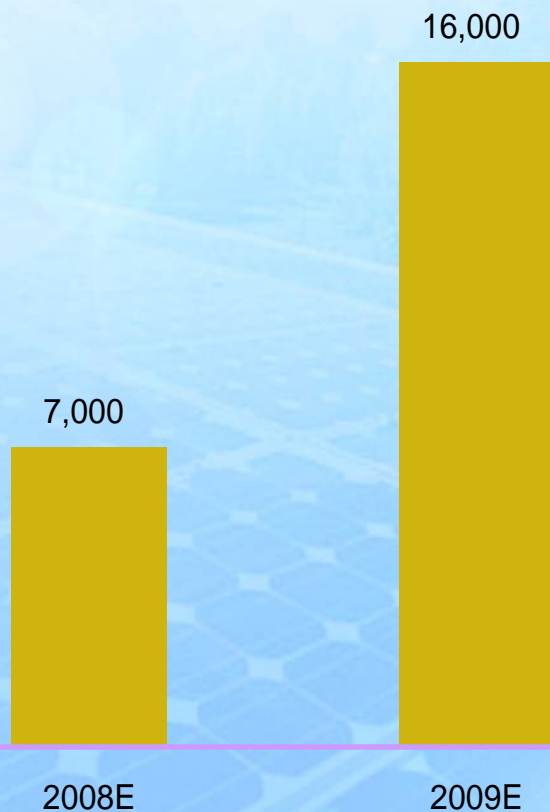
- July 20, 2007
 - Announced expansion into polysilicon and purchasing of equipment from GT Solar
- February 8, 2008
 - Received basic engineering phase package from CDI
- Q2'08
 - Expect initial shipments of GT Solar CVD reactors and equipments
- Q4'08
 - Mechanical completion of factory; 6,000MT installed capacity

1,000 MT Factory

- September 24, 2007
 - Announced wafer sales and equipment purchase agreements with Sunways AG
- Q4'07
 - Received 2 Siemens-technology-based reactors and equipment from Sunways
- January 16, 2008
 - Signed long-term TCS supply framework contract with Ganzhong
- Q2'08
 - Mechanical completion of factory
- Q4'08
 - 1,000MT installed capacity

Annual Installed Polysilicon Production Capacity ⁽¹⁾

(MT)



Note:

1 Planned annualized capacity at end of year

Announced Partnerships

EPCM

FLUOR

Equipment



NEUMAN & ESSER GROUP

TCS



Engineering Solutions

Gas Recovery



Management and Engineers

- Hired a senior team of 6 polysilicon experts from China, Europe and USA
- Built a team of over 200 engineers, and researchers



Financial Overview



Balance Sheet



LDK Solar Co., Ltd.
Unaudited Condensed Consolidated Balance Sheet Information
(In US\$'000)

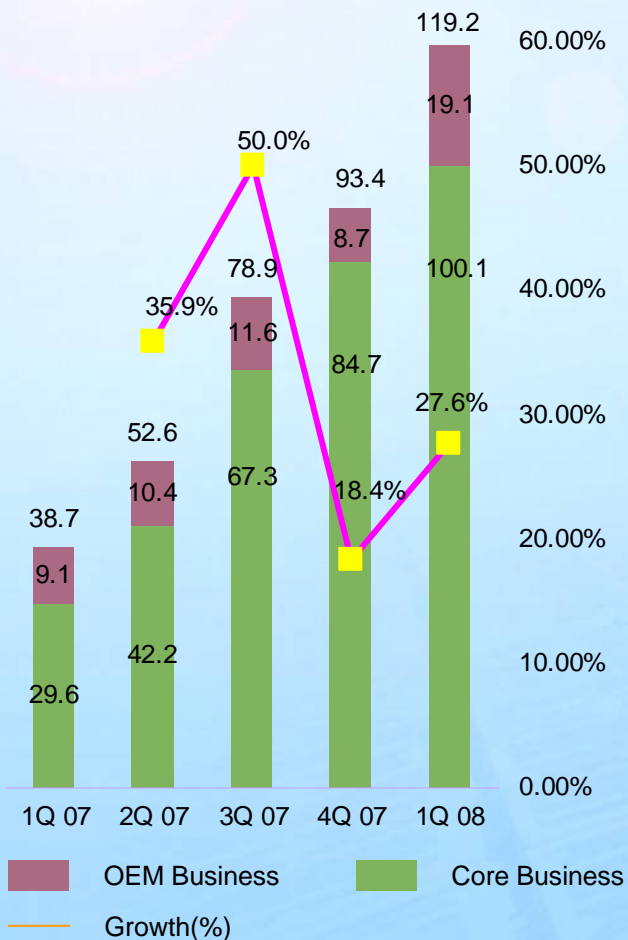
	3/31/2008	12/31/2007	9/30/2007
Assets			
Cash and cash equivalents	93,705	83,470	125,858
Pledged bank deposits ⁽¹⁾	172,106	135,950	106,840
Inventories, net ⁽¹⁾	540,995	379,978	224,527
Prepayments to suppliers ⁽¹⁾	226,864	157,187	194,093
Property, plant and equipment, net	501,078	336,763	224,477
Deposit for property, plant and equipments	200,725	151,233	136,870
Total assets	<u>1,853,106</u>	<u>1,309,986</u>	<u>1,061,899</u>
Total debt ⁽²⁾	351,728	289,226	216,526
Leverage Ratio ⁽³⁾	31.1%	29.4%	25.8%
Advance payments from customers ⁽¹⁾	532,402	208,777	154,931
Total shareholders' equity	779,779	693,071	622,840
Total liabilities and shareholders' equity	<u>1,853,106</u>	<u>1,309,986</u>	<u>1,061,899</u>

Note:

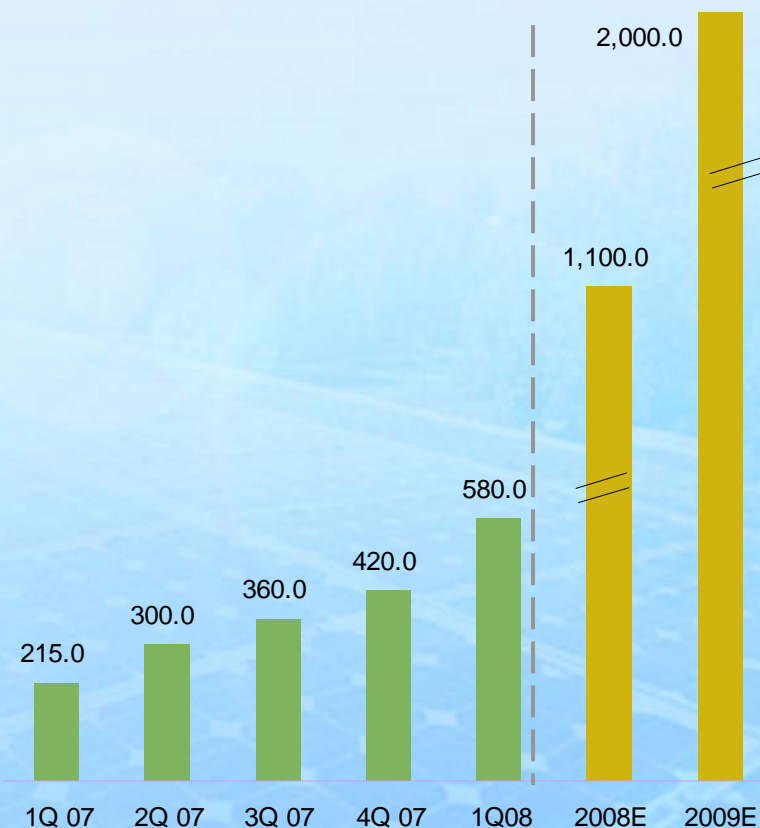
- 1 Include both current and non-current portions
- 2 Total debt includes short-term and long-term bank borrowings
- 3 Total debt / (total debt + total shareholders' equity)

Wafer Capacity Expansion and Shipment

Wafer Sales Volume (MW)



Wafer Capacity Expansion Plan (MW) ⁽¹⁾

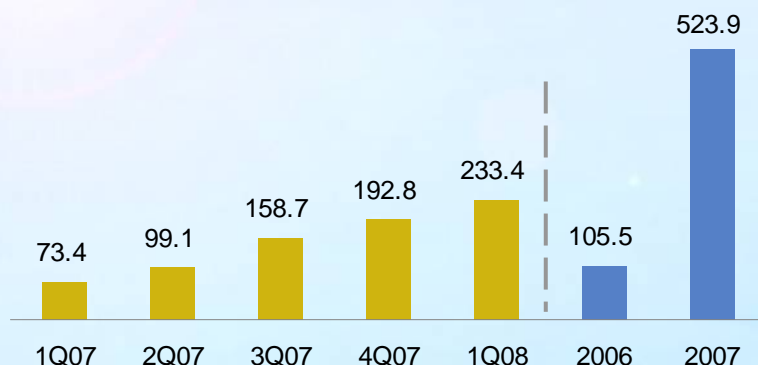


Note:

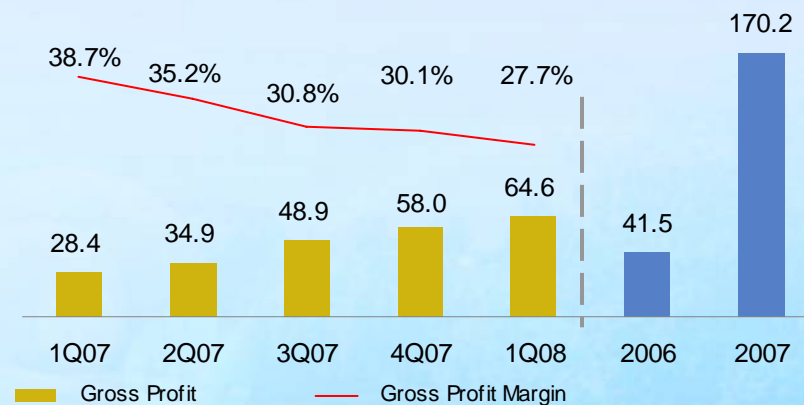
1 Expected capacity as of period end

Financial Performance

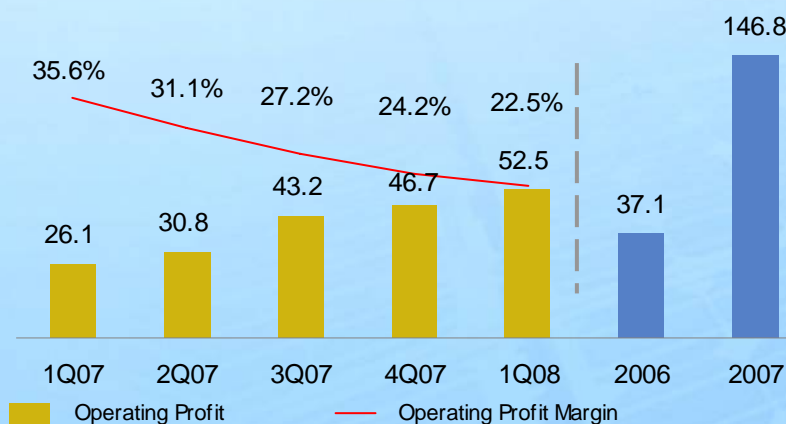
Total Revenue (US\$ MM)



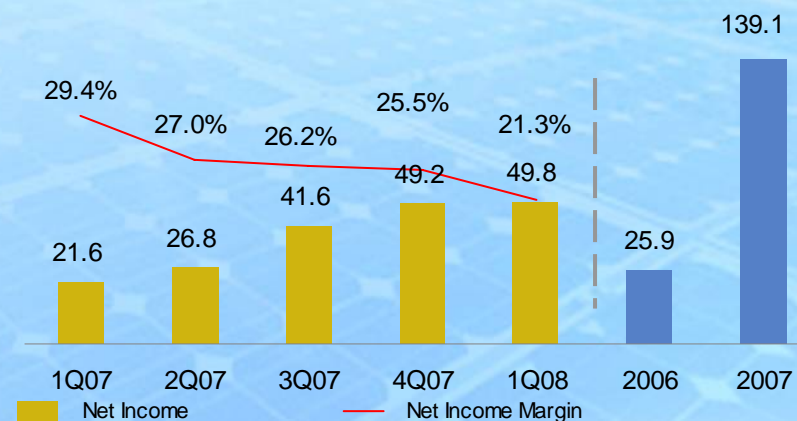
Gross Profit (US\$ MM)



Operating Profit (US\$ MM)



Net Income ⁽¹⁾ (US\$ MM)

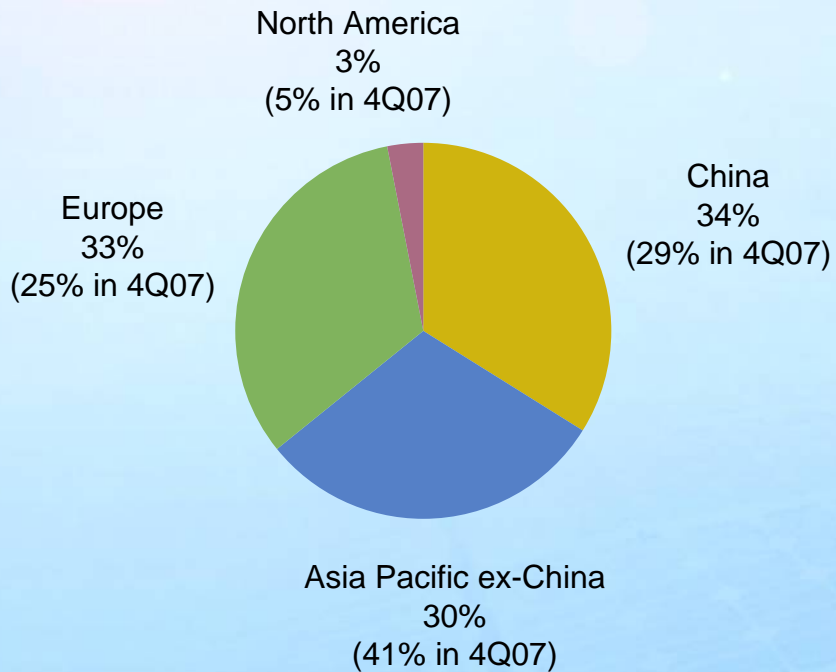


Note (1) : Net income is defined as the net income available to ordinary shareholders

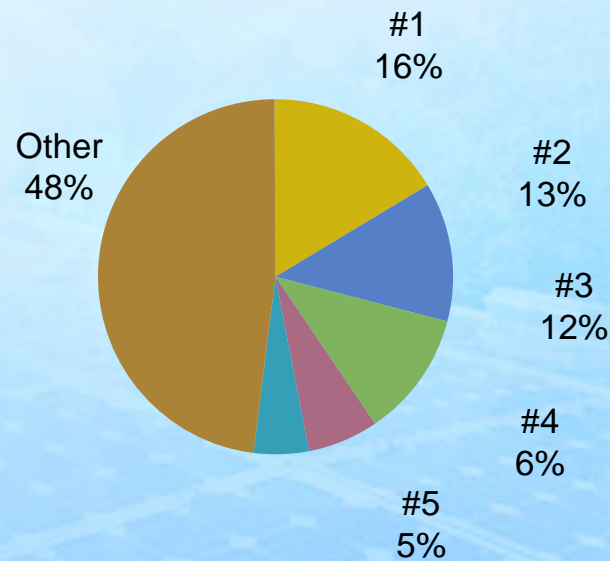
Top Customers by Revenue for 1Q 2008



By Geography



By Customer



Key Investment Highlights



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