

December 17, 2007

## *LDK Releases Incomplete Findings*

Congratulations to LDK Solar Co., Ltd. for causing the premature release of results from the independent investigation this morning. After engaging in active talks with Simpson Thatcher & Bartlett LLP, asensio.com agreed to provide material information to the investigation's advisors. Over the weekend, representatives from Simpson Thatcher expressed a great deal of interest in asensio.com's findings. However, LDK commented on the results of the investigation before these advisors could review the results of asensio.com's deep research.

Clearly, Simpson Thatcher did not want to appear dismissive of asensio.com, further exposing the problematic relationship between LDK executives and the independent advisors retained to investigate the company's serious problems with inventory and cost/expense reporting. It is difficult to understand how LDK's independent investigators remain independent while following the company's stock promotion schedule.

LDK's "independent" audit committee planned to conclude its investigation by the end of the weekend so that the company could issue a press statement on Monday, December 17. It appears Simpson Thatcher only feigned interest to protect the investigation from asensio.com's criticism. It now appears that Simpson Thatcher assisted LDK with the choreography of an incredible promotion that began on December 4 (See related report).

In response to the LDK announcement, asensio.com formally terminated its relationship with Simpson Thatcher. The communication outlined the clear facts of this case.

Investors must continue to scrutinize the findings of this supposedly independent audit committee. Remember that the "independent" directors in charge of the investigation also serve on LDK's same board that approved the company's irregular and highly questionable earnings. Still worse is the fact that LDK is financing the work of the committee's advisors. The investigation provides very little reassurance as questions continue to plague LDK's latest promotional trick.

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