JA Solar Holdings Co., Ltd.
Form 424B5
August 14, 2013

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Registration Number 333-188895 and 333-190598

PROSPECTUS SUPPLEMENT
(To Prospectus dated June 28, 2013)

JA Solar Holdings Co., Ltd.

Up to $96,000,000 of
Ordinary Shares
Warrants

Pursuant to this prospectus supplement and the accompanying prospectus, we are offering (i) 15,228,425 ordinary shares represented by 3,045,685 American depositary shares, or ADSs, each representing five ordinary shares, (ii) one or more Series A-1 warrants, to purchase our ordinary shares represented by ADSs on or prior to the date that is three months after the date it is issued (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place (the "Series A-1 Warrant") for an initial aggregate exercise price of up to US$24 million, (iii) one or more Series A-2 warrants, to purchase our ordinary shares represented by ADSs on or prior to the date that is six months after the date it is issued (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place) (the "Series A-2 Warrant") for an initial aggregate exercise price of up to US$24 million, (iv) one or more Series A-3 warrants, to purchase our ordinary shares represented by ADSs on or prior to the date that is nine months after the date it is issued (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place) (the "Series A-3 Warrant" and, together with the Series A-1 warrant and the Series A-2 warrant, the "Series A Warrants") for an initial aggregate exercise price of up to US$24 million, and (v) one or more Series B warrants, to purchase our ordinary shares represented by ADSs (the "Series B Warrant" and, together with the Series A Warrants, the "Warrants" (and each, a "Warrant")) for an initial aggregate exercise price of up to approximately US$111 million. The Series B Warrant being offered is exercisable on and after the date that is one day after the one-year anniversary of the date on which it is issued and expires on the date that is two years after the date on which the Series B Warrant is first exercisable (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place). There will be no trading market for the Warrants of any series. The ordinary shares and the Warrants (including the ordinary shares issuable upon the exercise of the Series A Warrants, but excluding the ordinary shares issuable upon exercise of the Series B Warrant) are sometimes collectively referred to herein as the "securities." See "Description of Our Share Capital" and "Description of Warrants" for a more complete description of the securities offered hereby, beginning on page S-50 and the forms of Warrants included as Annexes A through D to this prospectus.

Our ADSs are listed on the NASDAQ Global Select Market under the symbol "JASO." On August 13, 2013, the closing sale price of our ADSs on the NASDAQ Global Select Market was US$8.30 per ADS.

As of the date of this prospectus supplement, the Company has 201,046,807 outstanding ordinary shares, of which 139,118,641 are held by non-affiliates. Based on the per ADS closing sale price on August 13, 2013 of US$8.30, the aggregate market value of our outstanding ordinary shares held by non-affiliates was approximately US$230.9 million.

Investing in our securities involves risks. See "Risk Factors" beginning on page S-11 and page 6 of our Annual Report on Form 20-F, which is incorporated herein by reference.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per ADS[1]	**Total**
Public offering price	7.88	US$24,000,000
Placement agent fees	0.55	US$1,680,000
Proceeds to us (before expenses)	7.33	US$22,320,000

1 The Warrants are being offered to the purchaser of Ordinary Shares hereby for no additional consideration. The above proceeds assume no exercise of the Warrants of any series. Additional placement agent fees will be payable with respect to the Warrants.

We have retained Barclays Capital Inc. as our placement agent to use its "best efforts" to solicit offers to purchase our securities in this offering. The placement agent has no obligation to buy any securities from us or to arrange for the purchase or sale of any specific number or dollar amount of securities. The placement agent is not purchasing or selling any securities in this offering. We will pay the placement agent a fee pursuant to a fee schedule described in the Plan of Distribution section of this prospectus supplement. See "Plan of Distribution" beginning on page S-87 of this prospectus supplement for more information regarding these arrangements.

Delivery of the ordinary shares and the Warrants offered hereby will be made on or before August 16, 2013.

Barclays

The date of this prospectus supplement is August 13, 2013.

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PROSPECTUS SUPPLEMENT

PROSPECTUS

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone else to provide you with additional or different information. We are offering to sell, and seeking offers to buy, the securities only in jurisdictions where offers and sales are permitted. You should not assume that the information in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of those documents or that any document incorporated by reference is accurate as of any date other than its filing date.

No action is being taken in any jurisdiction outside the United States to permit a public offering of the securities or possession or distribution of this prospectus supplement or the accompanying prospectus in that jurisdiction. Persons who come into possession of this prospectus supplement or the accompanying prospectus in jurisdictions outside the United States are required to inform themselves about and to observe any restrictions as to this offering and the distribution of this prospectus supplement and the accompanying prospectus applicable to that jurisdiction.

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ABOUT THIS PROSPECTUS SUPPLEMENT

On May 28, 2013, we filed with the SEC a registration statement on Form F-3 (File No. 333-188895) utilizing a shelf registration process relating to the securities described in this prospectus supplement, which registration statement was declared effective on June 28, 2013 and amended on August 13, 2013 pursuant to Rule 462(b) under the Securities Act of 1933, as amended (File No. 333-190598). Under this shelf registration process, we may, from time to time, sell up to US$96 million in the aggregate of ordinary shares, preferred shares, warrants, and stock purchase contracts.

Pursuant to this prospectus supplement and the accompanying prospectus, we are offering ordinary shares represented by ADSs, the Series A Warrants, the Series B Warrant and the ordinary shares issuable from time to time upon exercise of the Series A Warrants, with an aggregate offering price up to US$96 million, under the current effective registration statement. No amounts will remain available for sale under the current effective registration statement following the completion of this offering. This prospectus does not cover the ordinary shares represented by ADSs issuable from time to time upon exercise of the Series B Warrant, which is not exercisable until the first day after the one-year anniversary of the issuance of the Series B Warrant. We anticipate that we will file the registration statement with respect to the issuance of the ordinary shares upon the exercise of the Series B Warrant prior to the time when such warrant becomes exercisable.

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into the prospectus. The second part, the accompanying prospectus, gives more general information, some of which does not apply to this offering. You should read this entire prospectus supplement as well as the accompanying prospectus and the documents incorporated by reference that are described under "Where You Can Find More Information" in this prospectus supplement and the accompanying prospectus.

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information contained in this prospectus supplement. However, if any statement in one of these documents is inconsistent with a statement in another document having a later date for example, a document incorporated by reference in this prospectus supplement and the accompanying prospectus the statement in the document having the later date modifies or supersedes the earlier statement.

Any statement contained in a document incorporated by reference, or deemed to be incorporated by reference, into this prospectus supplement or the accompanying prospectus will be deemed to be modified or superseded for purposes of this prospectus supplement or the accompanying prospectus to the extent that a statement contained herein, therein or in any other subsequently filed document which also is incorporated by reference in this prospectus supplement or the accompanying prospectus modifies or supersedes that statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement or the accompanying prospectus.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference in this prospectus supplement and the accompanying prospectus were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

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You should read this prospectus supplement along with the accompanying prospectus. Both documents contain information you should consider when making your investment decision. You should rely only on the information included or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone else to provide you with different information.

As used in this prospectus supplement, references to "we," "us," "our company," "our" and the "Company" are to JA Solar Holdings Co., Ltd. and its consolidated subsidiaries, as applicable.

Capitalized terms used in this prospectus supplement but not defined herein are defined in the accompanying prospectus or in our Form 20-F that is incorporated herein by reference.

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INCORPORATION BY REFERENCE

The rules of the SEC allow us to incorporate by reference information into this prospectus supplement. The information incorporated by reference is considered to be a part of this prospectus supplement. Any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

We incorporate by reference the document listed below:

our annual report on Form 20-F for the fiscal year ended December 31, 2012 filed with the SEC on April 16, 2013.

In addition, we may incorporate by reference into this prospectus supplement and accompanying prospectus all subsequent annual reports filed with the SEC on Form 20-F pursuant to the U.S. Securities Exchange Act of 1934 or any of our reports on Form 6-K (or portions thereof) filed after the date of this prospectus supplement (and before the time that all of the securities offered by this prospectus supplement have been sold or de-registered) if we identify in the report that it is being incorporated by reference in this prospectus supplement.

All reports and other documents filed or submitted by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date hereof and prior to the termination of an offering pursuant to this prospectus supplement shall also be deemed to be incorporated by reference in this prospectus supplement and to be part of this prospectus supplement from the date of filing or submission of such reports and documents.

We will provide to each person, including any beneficial owner, to whom this prospectus supplement is delivered, a copy of any or all of the information that has been incorporated by reference in the prospectus supplement but not delivered with this prospectus supplement. In all cases, you should rely on the later information over different information included in this prospectus supplement.

You may request, and we will provide, a copy of our filings at no cost, by contacting us at our address or telephone number set forth below:

JA Solar Holdings Co., Ltd.
IR Department
No. 36, Jiang Chang San Road
Zhabei, Shanghai 200436
The People's Republic of China
Telephone: +86 (21) 6095-5999

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SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus, the documents incorporated by reference, and any related free writing prospectus include "forward-looking statements" within the meaning of, and intended to qualify for the safe harbor from liability established by, the United States Private Securities Litigation Reform Act of 1995. These statements, which are not statements of historical fact, may contain estimates, assumptions, projections and/or expectations regarding future events, which may or may not occur. These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify these forward-looking statements by words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "should," "will," "would," or similar expressions, including their negatives. These forward-looking statements include, without limitation, statements relating to:

- our expectations regarding the worldwide demand for electricity and the market for solar energy;
- our beliefs regarding the inability of traditional fossil fuel-based generation technologies to meet the demand for electricity;
- our beliefs regarding the importance of environmentally friendly power generation;
- our expectations regarding governmental incentives for the deployment of solar energy;
- our beliefs regarding the solar power industry revenue growth;
- our expectations with respect to advancements in our technologies;
- our beliefs regarding the low-cost advantage of solar power product production in China;
- our beliefs regarding the competitiveness of our solar power products;
- our expectations regarding the scaling of our solar power capacity;
- our expectations with respect to increased revenue growth and our ability to achieve profitability resulting from increases in our production volumes;
- our expectations with respect to our ability to secure raw materials in the future;
- our expectations regarding the price trends of solar power products;
- our expectations with respect to our ability to develop relationships with customers in our target markets;

- our expectations with respect to our abilities to secure sufficient funds to meet our cash needs for our operations and to service our indebtedness;
- The People's Republic of China, or PRC, government policies regarding foreign investments;
- our ability to maintain and strengthen our position as a low-cost vertically-integrated manufacturer of photovoltaic, or PV, products;
- our future business development, results of operations and financial condition; and
- competition from other manufacturers of solar power products and conventional energy suppliers.

The forward-looking statements made in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference and any related free writing prospectus relate only to events or information as of the date on which the statements are made or, if obtained from third-party studies or reports, the date of the corresponding study or report. We undertake no obligation, beyond that required by law, to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made, even though our situation may change in the future.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary contains information about us and the offering. It may not contain all of the information that may be important to you in making an investment decision. For a more complete understanding of us and the offering, we urge you to read this entire prospectus supplement and the accompanying prospectus carefully, including the "Risk Factors" section of this prospectus supplement, the annexes hereto and the documents incorporated by reference, including our financial statements and the notes to those statements contained in such documents.

OUR COMPANY

Our primary business is to design, develop, manufacture and sell solar cell and module products that convert sunlight into electricity for a variety of uses. Historically, we primarily engaged in the manufacturing and sales of solar cells. Since 2009, we have expanded our business to the manufacturing and sales of solar modules as well as silicon wafer manufacturing. Our principal products consist of both monocrystalline and multicrystalline solar cells and solar modules in a variety of standards and specialties. We sell our products mainly under our "JA Solar" brand name, and also produce original equipment for manufacturers or customers, known as OEMs, under their brand names.

We began commercial production of solar cells in April 2006 and have since grown rapidly to become one of the world's largest manufacturers of solar cells, according to NPD Solarbuzz, an independent third party solar energy consultancy. As of March 31, 2013, we had a solar cell manufacturing capacity of 2.5 GW per annum. We manufacture solar cells from silicon wafers utilizing crystalline silicon technology, which converts sunlight into electricity through a process known as PV effect. Performance of solar cells is primarily measured by their conversion efficiency rate, the percentage that sunlight energy is converted into electricity. As of March 31, 2013, the average conversion efficiency rates of our monocrystalline and multicrystalline solar cells were 19.2% and 17.6%, respectively.

We expanded our business to the manufacturing and sales of solar module products in the fourth quarter of 2009. We now produce and sell a wide variety of module types that fulfill different requirements of our customers, from on-grid systems to off-grid systems, from commercial use to industrial use, and from residential to public utility use. We also manufacture customized module products according to our customers' and end-users' specifications. As of March 31, 2013, we had a solar module manufacturing capacity of 1.8 GW per annum.

We also began manufacturing silicon wafers in the fourth quarter of 2009 to achieve more vertical integration. In 2011, we acquired all the equity interests in Silver Age Holdings Limited, or Silver Age, in order to increase our silicon wafer manufacturing capability, secure wafer supplies and reduce costs of silicon wafers for our solar cell manufacturing. Silver Age owns 100% equity interests of Solar Silicon Valley Electronics Science and Technology Co., Ltd., or Solar Silicon Valley, a leading producer of monocrystalline silicon wafer based in Sanhe, Hebei Province, China. Our silicon wafer manufacturing capability helps us secure wafer supplies and reduce costs of silicon wafers for our solar cell manufacturing. Currently, we manufacture silicon wafers primarily to meet our internal demand. As of March 31, 2013, we had a silicon wafer manufacturing capacity of 1.0 GW per annum.

We sell our solar cell and module products to module manufacturers, system integrators, project developers and distributors. Through our marketing efforts, we have developed a diverse customer base in various markets worldwide, including China, Germany, Japan, Italy, United Kingdom, the United States, Hong Kong, Australia, Singapore and Belgium. In 2012 and the three months ended March 31, 2013, 54.1% and 63.1% of our total revenues, respectively, were generated from sales to customers outside China. We have also developed cooperative relationships with a number of leading Chinese independent power producers and leading Chinese utility companies, such as China Power Investment Corporation, China Guangdong Nuclear Solar Energy Development Co., Ltd. and China

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Three Gorges New Energy Corporation. In addition to selling solar power products, we also provide silicon wafer and solar cell processing services to certain customers to maximize the utilization of our manufacturing capacity.

In 2010, 2011, 2012 and the three months ended March 31, 2013, we sold an aggregate of 1.46 GW, 1.69 GW, 1.70 GW and 443 MW of solar power products, respectively. Our total revenues decreased from RMB11.8 billion in 2010 to RMB10.7 billion in 2011, RMB6.7 billion in 2012 and RMB1.7 billion (US$270 million) in the three months ended March 31, 2013, primarily due to a decline in the average selling price per watt of our solar power products as worldwide solar market conditions deteriorated. We had net income of RMB1.8 billion in 2010, and net losses of RMB564.3 million, RMB1.7 billion and RMB206.5 million (US$33.2 million) in 2011, 2012 and the three months ended March 31, 2013, respectively.

The average selling price per watt of our PV cells decreased from RMB8.7 in 2010 to RMB5.7 in 2011 and to RMB2.8 in 2012 and to RMB2.5 (US$0.4) in the three months ended March 31, 2013. We began selling solar modules in the fourth quarter of 2009 and the average selling price per watt of our PV modules decreased from RMB11.5 in 2010 to RMB8.9 in 2011 and to RMB4.5 in 2012 and to RMB4.0 (US$0.7) in the three months ended March 31, 2013. We expect the prices of solar power products will continue to decline in the long run due to increased supply, reduced manufacturing costs from improving technology and economies of scale, and industry pursuit to grid cost parity with traditional forms of electricity. In an effort to deepen our downstream reach in the solar market value chain, we began to provide engineering, procurement and construction services, or EPC services, in the third quarter of 2011. We believe that expanding our business reach into EPC services will allow us to broaden our customer base and diversify our revenue stream.

RECENT DEVELOPMENTS

For the second quarter of 2013, we expect our total shipments to exceed the previously announced guidance of 410 MW to 430 MW. Revenues for the second quarter ended June 30, 2013 are expected to be slightly lower as compared to the first quarter of 2013. We expect to report lower net losses during the second quarter of 2013 as compared to the first quarter of 2013 primarily due to a decrease in total operating expenses.

We estimate that our cash and restricted cash balances as of June 30, 2013 decreased by 28% to 30%, and our total bank borrowings decreased by 12% to 14%, as compared to their respective amounts at March 31, 2013. Working capital as of June 30, 2013 will reflect a decrease (estimated to be between RMB520 million (US$83.7 million) to RMB620 million (US$99.8 million)) from working capital levels as of March 31, 2013.

The estimated decrease in cash and restricted cash balances was mainly due to the repayment of our senior convertible notes at maturity in May 2013 as well as repayment of certain bank loans that were not renewed at maturity. The estimated decrease in working capital was mainly due to the reclassification of several long-term bank loans into short-term liabilities, in the range of RMB480 million (US$77.3 million) to RMB520 million (US$83.7 million), which resulted in a higher current portion of long-term debt as of June 30, 2013.

On August 5, 2013, we extended the terms of our outstanding entrustment loan (the "Hefei Loan") with Hefei High-tech Development Park Management Committee in the amount of RMB1.44 billion (US$231.9 million), which was initially entered into in June 2011. Under the new terms, RMB288 million (US$46.4 million) of the Hefei Loan and accrued interest on the balance of the loan principal will be due on January 20, 2014, RMB432 million (US$69.6 million) and accrued interest on the balance of the loan principal will be due on January 20, 2015, and the remainder and accrued interest on the balance of the loan principal will be due on January 20, 2016. As a result of the extension of the Hefei Loan, we expect that the portion of the Hefei Loan previously classified as a

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current portion of long-term debt in the amount of RMB962 million (US$154.9 million) will be reclassified as a long-term liability, thus reducing our current liabilities and improving our working capital levels in the near future. On August 5, 2013, we announced that JA Solar and Jinglong Group, a related party of JA Solar, secured a commitment for a RMB 550 million (US$80.5 million) credit facility from the Bank of Communications of China. Of the credit facility, RMB 250 million (US$40.3 million) would be available to JA Solar and RMB 300 million (US$48.3 million) would be available to Jinglong Group. We have not yet entered into a definitive agreement with respect to this credit facility and can give no assurance it will be completed on the terms described, or at all.

On April 24, 2013, JA Solar USA Inc. entered into a contract with Phoenix Solar, Inc., which was amended on May 9, 2013 and May 30, 2013, respectively. Pursuant to the contract and its amendments, from June 13, 2013 to August 19, 2013, JA Solar USA Inc. will provide a total of 38.7 MW of solar modules to Phoenix Solar Inc.

The foregoing estimates reflect management's current and preliminary assessment as of the date of this prospectus supplement and are subject to possible adjustment upon the completion of the preparation of the Company's financial statements for the quarter ended June 30, 2013.

CORPORATE INFORMATION

Our principal executive offices are located at No. 36, Jiang Chang San Road, Zhabei, Shanghai, the People's Republic of China. Our telephone number at this address is +86 (21) 6095-5999 and our fax number is +86 (21) 6095-5727.

Our website is *www.jasolar.com*. The information contained on our website is not a part of this prospectus supplement. Our agent for service of process in the United States is JA Solar USA Inc., located at 2570 North First Street, Suite 360, San Jose, CA 95131.

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THE OFFERING

The following summary contains basic information about our securities being offered and is not intended to be complete. It may not contain all the information that is important to you. For a more complete understanding of our securities, please refer to the sections of this prospectus supplement entitled "Description of Our Share Capital" and "Description of Warrants" as well as the forms of the Warrants included as Annexes A through D of this prospectus.

Issuer	JA Solar Holdings Co., Ltd.
Ordinary Shares Offered by Us	15,228,425 ordinary shares.
Series A-1 Warrant	a Series A-1 Warrant to purchase up to 12,724,164 of our ordinary shares represented by ADSs on or prior to the date that is three months after the date it is issued (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place) at an initial exercise price of US$1.886 per ordinary share (equivalent to an exercise price of US$9.43 per ADS, subject to adjustment and subject to reset in certain circumstances (equivalent to an initial aggregate exercise price of up to US$24 million).
Series A-2 Warrant	a Series A-2 Warrant to purchase up to 12,724,164 of our ordinary shares represented by ADSs on or prior to the date that is six months after the date it is issued (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place) at an initial exercise price of US$1.886 per ordinary share (equivalent to an exercise price of US$9.43 per ADS), subject to adjustment and subject to reset in certain circumstances (equivalent to an initial aggregate exercise price of up to US$24 million).
Series A-3 Warrant	a Series A-3 Warrant to purchase up to 12,724,164 of our ordinary shares represented by ADSs on or prior to the date that is nine months after the date it is issued (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place) at an initial exercise price of US$1.886 per ordinary share (equivalent to an exercise price of US$9.43 per ADS, subject to adjustment and subject to reset in certain circumstances (equivalent to an initial aggregate exercise price of up to US$24 million).

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Series B Warrant	a Series B Warrant to purchase up to 50,896,656 of our ordinary shares represented by ADSs at an initial exercise price of US$2.18 per ordinary share (equivalent to an exercise price of US$10.90 per ADS), subject to adjustment and subject to reset on the date that is nine months after the date it is issued (equivalent to an initial aggregate exercise price of up to approximately US$111 million). The Series B Warrant being offered is exercisable on the date that is one day after the one-year anniversary of the date on which it is issued and expires on the date that is two years after the date on which the Series B Warrant is first exercisable (or, if such date falls on a day on which trading does not take place on the Nasdaq Global Select Market, the next day on which such trading does take place).
Ordinary Shares to be Outstanding after this Offering	216,275,232 ordinary shares (up to 305,344,380 ordinary shares assuming full exercise of the Warrants based on the respective exercise prices as of the date of issuance)
ADSs to be Outstanding after this Offering	43,255,046 ADSs (up to 61,068,877 ADSs assuming full exercise of the Warrants based on the respective exercise prices as of the date of issuance)
Use of Proceeds	The net proceeds from this offering of securities, after deducting the commissions to the placement agent and estimated offering expenses, will be approximately US$21.1 million (without giving effect to any exercise of the Warrants). We intend to use the net proceeds from this offering and the proceeds of any exercise of the Warrants for general corporate purposes, as described under "Use of Proceeds."
Listing	Our ADSs are listed on NASDAQ Global Select Market under the symbol "JASO." However, there is no established public trading market for the Warrants, and we do not expect a market to develop. In addition, we do not intend to apply to list the Warrants on any securities exchange. See "Risk Factors Risks Relating to this offering There is no public trading market for the Warrants to purchase ordinary shares in this offering."
Our ADSs	Each ADS represents five ordinary shares, par value US$0.0001 per ordinary share, that will be held on deposit with The Hongkong and Shanghai Banking Corporation Limited, as custodian for The Bank of New York Mellon, as depositary. Upon exercise of the Warrants of any series, unless you have elected to accept ordinary shares in lieu of ADSs, you will receive ADSs. As an ADS holder, you will not be treated as one of our shareholders. You will have rights as provided in the deposit agreement subject to any restrictions that you may agree to. Under the deposit agreement, you may instruct the depositary to vote the ordinary shares underlying your ADSs. You must pay a fee for each cancellation of an ADS, or distribution of cash or securities by the depositary and for certain other depositary services.

	See "Description of American Depositary Shares" and "Risk Factors Risks Related to this Offering."
Risk Factors	An investment in our securities involves risks. You should carefully consider the information set forth in the sections of this prospectus supplement and the accompanying prospectus entitled "Risk Factors" and the risk factors contained in our Annual Report on Form 20-F for the year ended December 31, 2012, as well as other information included in or incorporated by reference into this prospectus supplement and the accompanying prospectus before deciding whether to invest in the ADSs.
U.S. Federal Income Taxation	Please see "Taxation United States Federal Income Taxation."

References to ordinary shares and ADSs outstanding above excludes ordinary shares issuable upon exercise of outstanding options.

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RISK FACTORS

An investment in our securities involves certain risks. You should carefully consider the risks described below, as well as the other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus before making an investment decision. Our business, financial condition or results of operations could be materially adversely affected by any of these risks. The market or trading price of our ADSs could decline due to any of these risks, and you may lose all or part of your investment. In addition, please read "Special Note on Forward-Looking Statements" in this prospectus supplement and the accompanying prospectus where we describe additional uncertainties associated with our business and the forward-looking statements included or incorporated by reference in this prospectus supplement. Please note that additional risks not presently known to us or that we currently deem immaterial may also impair our business and operations.

Risks Related to Our Business and Industry

Our business is sensitive to domestic and global economic conditions. A severe or prolonged downturn in the global or Chinese economy could materially and adversely affect our business and our financial condition.

Our business is sensitive to domestic and global economic conditions. The global financial markets experienced significant disruptions in 2008 and the United States, Europe and other economies went into recession. The recovery from the lows of 2008 and 2009 was uneven and it is facing new challenges, including the escalation of the European sovereign debt crisis in 2011 and the slowdown of the Chinese economy in 2012. It is unclear whether the Chinese economy will resume its high growth rate. There is considerable uncertainty over the long-term effects of the expansionary monetary and fiscal policies that have been adopted by the central banks and financial authorities of some of the world's leading economies, including China. There have also been concerns over unrest in the Middle East and Africa, which have resulted in volatility in oil and other markets, tension in the Korean peninsula, and over the possibility of a war involving Iran. There have also been concerns about the economic effect of the tensions in the relationship between China and Japan. Any prolonged slowdown in the global or Chinese economy may have a negative impact on our business, results of operations and financial condition, and continued turbulence in the international markets may adversely affect our ability to access the capital markets to meet liquidity needs.

Changes to international trade policies and barriers have adversely affected, and may continue to adversely affect, our sales to customers in the United States and the European Union.

We generate a significant portion of our revenues from sales to customers located outside of China, including those in the United States and the European Union, and our customer mix varies geographically from period to period. Trade barriers, such as tariffs, taxes, duties, restrictions and expenses, have adversely affected, and may continue to adversely affect, our ability to compete effectively against solar cell and module producers located outside of China. For 2010, 2011 and 2012 and the three months ended March 31, 2013, we generated 9.6%, 6.5%, 3.6% and 0.2%, respectively, of our revenue from sales to customers located in the United States, and during the same periods, we generated 26.6%, 32.9%, 32.5% and 25.0%, respectively, of our revenue from sales to customers located in the European Union.

On June 4, 2013, the European Commission announced that it would, from June 6, 2013, impose a provisional anti-dumping duty of 11.8% to all solar panels, cells and wafers imported from China into the European Union. This provisional anti-dumping duty at 11.8% lasted until August 6, 2013, at which point it could be increased to the proposed 58.7% for us (the tariff at such increased rate could last up to a maximum period of four months, until December 6, 2013) unless a settlement was otherwise achieved between the PRC government and the European Commission. The European Commission made its decision after forming the opinion that Chinese solar companies in general were selling solar

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panels to European customers at prices that were far below their normal market value. The PRC Ministry of Commerce refuted the finding by the European Commission. On August 2, 2013, the European Commission accepted a price undertaking offered by China Chamber of Commerce for Import and Export of Machinery and Electronic Products, or CCCME. Under such undertaking, crystalline silicon PV modules and key components (i.e., cells and wafers) originated in or consigned from China will be sold to the European Union above fixed floor prices subject to quota limitation. Companies that accept such fixed floor prices, including us, will not be subject to any anti-dumping levies. The fixed floor prices we accepted are subject to re-evaluation from time to time. We expect any fixed floor prices to be higher than our selling prices prior to the acceptance of such undertaking, which may have an adverse effect on our ability to secure orders from customers in the European Union. In addition, our sales to customers in the European Union are subject to quota limitations, which may further affect our ability to sell additional products in the European markets.

Furthermore, in May 2012, the U.S. Department of Commerce imposed a tariff of up to 31% on products manufactured by Chinese solar companies. The specific tariff applicable to us is 29.18%. The decision to impose the tariff to Chinese solar companies was also triggered by a finding by the U.S. Department of Commerce that Chinese solar companies are selling their products to U.S. customers at prices far below their normal market value.

India has also initiated anti-dumping investigations against solar cell products imported from China, the United States, Malaysia and Taiwan. We have not been significantly impacted by India's investigations to date, but we cannot assure you that such investigations will not lead to the imposition of trade tariffs or duties, and that if imposed, our sales will not be adversely affected.

Although we have accepted the fixed floor prices for our solar products sold to the European Union countries, if the European Union or U.S. tariffs were reinstated, the competitiveness of our products to customers located in the European Union and the United States would be significantly affected and we may have to secure additional orders from customers located outside of these regions. If we were not able to gain additional orders from other customers to replace orders from those in the European Union and the United States, our revenue could be materially and adversely affected.

Furthermore, we import some of our raw materials, including polysilicon, from suppliers located in the European Union, the United States and Korea. The PRC Ministry of Commerce initiated investigations on solar grade polysilicon imported from the United States and the European Union in July 2012 and November 2012, respectively. In July 2013, the PRC Ministry of Commerce announced in a preliminary ruling that it found exporters in the United States and Korea dumped their products on the PRC market and caused material harm to China's domestic solar industry and decided that it planned impose provisional anti-dumping duties on imported solar-grade polysilicon from the United States and Korea. If the PRC Ministry of Commerce were to impose import tariffs on such imports, our suppliers could raise their prices and we could be required to source such products from other suppliers with more competitive pricing. We cannot assure you in such situation the relevant raw materials will be available at prices that we find acceptable. For 2010, 2011 and 2012 and the three months ended March 31, 2013, we sourced 28.4%, 60.9%, 54.5% and 57.2%, respectively, of our polysilicon purchases from suppliers located in the United States, the European Union and Korea.

We derive a portion of our revenues from Japan-based customers, and our results of operations may be adversely affected by the political and business relationship between China and Japan as well as other events affecting Japan in general.

We derived a portion of our revenues from our Japan-based customers in recent years, accounting for 3.9% and 27.6% of our total revenues in the three months ended March 31, 2012 and 2013, respectively. Our revenues generated from Japan-based customers have grown from RMB62.9 million in the three months ended March 31, 2012 to RMB463.0 million (US$74.6 million) in the three months ended March 31, 2013 due to the increase in demand for PV products resulting from Japan's feed-in tariff program. However, from time to time there have been tensions and conflicts between China and Japan. Adverse changes in political and economic policies, geopolitical uncertainties, and international conflicts between China and Japan may lead to a reduced demand of solar power products from Japan-based customers. Any future conflicts between China and Japan may have an adverse impact on the political and business relationship of the two countries. If the business activities between Japan and China decrease due to political, economic or other issues, demand for solar power products from Japan-based customers may decline and our business and results of operations may be adversely affected.

Furthermore, events affecting Japan in general, such as natural disasters, may also have a negative impact on our business, financial condition and results of operations. Such crisis may have a negative impact on the business operation of Japan-based customers, which may in turn discourage them from importing our solar power products, thus adversely affecting our business and results of operations.

We may be adversely affected by volatile market and industry trends, in particular, the demand for our solar power products may decline, which may reduce our revenues and earnings.

We are affected by solar power market and industry trends. Industry-wide oversupply of solar power products caused a substantial decline in prices of solar power products. In addition, various European countries reduced subsidies, such as feed-in tariff, which was initially designed to require public utility companies to pay higher prices for solar power than for power generated through conventional means. Combined with other factors, such as the European sovereign debt crisis, lack of available financing to solar power projects and an oversupply of solar power products, the average selling prices of solar power products have declined significantly. We expect that the oversupply of solar product will continue, which may further intensify the competition in our industry. In addition, we expect that cost reduction in the solar power industry will continue and prices of our products may be materially and adversely affected.

The demand for solar power products is also influenced by macroeconomic factors, including global economic development, credit markets, the supply and prices of other energy products, such as oil, coal and natural gas, as well as government regulations and policies concerning the electric utility industry. A decrease in oil prices, for example, may reduce demand for investment in alternative energy. If negative market and industry trends continue in the future, the prices of our solar power products could further decrease and our business and results of operations may be materially and adversely affected.

The reduction or elimination of government subsidies and economic incentives or change in government policies and regulations may have a material adverse effect on our business and prospects.

Demand for our products depends substantially on government incentives aimed to promote greater use of solar power. Countries that provided significant incentives for solar power include Germany, Spain, Italy, Greece, Canada, the United States, China and Japan, among others. In many of the countries that constitute our major markets, solar power systems, particularly those for on-grid applications, would not be commercially viable without government incentives because the cost of generating electricity from solar power currently exceeds the cost of generating electricity from conventional or other non-solar renewable energy sources.

The scope of government incentives for solar power depends, to a large extent, on political and policy developments relating to environmental concerns in a given country. Policy shifts could reduce or eliminate these government economic incentives altogether. For example, the rapid growth of the German, Spanish and Italian solar power markets in 2010 was largely due to the government policies of those countries that set feed-in tariff terms at attractive rates. However, the escalation of the European sovereign debt crisis in 2011 affected the fiscal ability of several governments to offer incentives for the solar power industry. Germany, our largest overseas solar power products market in 2012, has continued to reduce feed-in tariffs since 2010, after installations in the market exceeded government expectation in 2009 and in the following years. Spain was the largest PV market in the world in 2008, but the introduction of various legislative changes affecting the PV industry has significantly reduced the market size in Spain. Several other countries, including France, Greece and Belgium, have continued to reduce their feed-in tariffs as well as other incentive measures through 2012. Any further significant reduction in the scope or discontinuation of government incentive programs, especially those in markets significant to our business, could cause demand for our products and our revenues to decline, and have a material and adverse effect on our business, financial condition, results of operations and prospects.

The market for power generation products is also heavily influenced by government regulations and policies concerning the electric utility industry, as well as internal policies of electric utilities companies. These regulations and policies often relate to electricity pricing, safety, utility interconnection, metering and related matters. End users' purchases of alternative energy sources, including solar power products, could be deterred by unfavorable changes in regulations and policies, which could result in a significant reduction in the potential demand for our solar power products. For example, public utility companies commonly charge fees to larger, industrial customers for disconnecting from the electricity transmission grid or for having the capacity to use power from the electricity transmission grid for back-up purposes. These fees could increase end users' costs of using our solar power products and make products that use our solar power products less desirable, thereby having an adverse effect on our business, financial condition, results of operations and prospects.

Our growth depends on the continued availability of financing to our customers as well as third-party financing arrangements for end-users of our products, and is affected by general economic conditions.

Given the general economy, particularly the tightening of credit markets, we have extended credit to many new and existing customers or provided them with improved credit terms, including increasing credit limits and extending the time period before payments are due, ultimately increasing our accounts receivable and exposure to credit risks of our customers. We are exposed to the credit risk of our customers, some of which are new customers with whom we have not historically had extensive business dealings. Starting from May 2011, we began to insure part of our overseas sales through China Export & Credit Insurance Corporation, or Sinosure. As of December 31, 2012 and March 31, 2013, 13.1% and 14.4% of our total overseas accounts receivable was insured by Sinosure, respectively. The amount of insurance coverage for each transaction is based on a rating assigned by Sinosure to the customer based on such customer's credit history. However, we cannot assure you that all our accounts receivable are sufficiently covered or that Sinosure will be able to make payments on our claims. Our balance of provision for doubtful accounts increased from RMB190.0 million as of December 31, 2012 to RMB202.3 million (US$32.6 million) as of March 31, 2013 due to increased accounts receivables overdue from PV module sales, in particular, increased financial and operational difficulties encountered by a few customers. The failure of any of our new or existing customers to meet their payment obligations would deteriorate our working capital and materially and adversely affect our financial position, liquidity and results of operations.

Furthermore, our products are components of solar power and energy systems, which are used in both on-grid applications and off-grid applications. Government agencies and the private sector have, from time to time, provided financing on preferential terms to promote the use of solar energy in both on-grid and off-grid applications. We believe that the availability and cost of such financing programs could have a significant effect on the level of sales of solar power products. If existing financing programs for on-grid and off-grid applications are eliminated or if financing in general become

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inaccessible or inadequate, the growth of the market for on-grid and off-grid applications may be materially and adversely affected, which could cause sales of our solar power products to decline.

Due to the general reduction in available credit to would-be borrowers, customers may be unable or unwilling to finance the cost of our products, or parties that have historically provided this financing may cease to do so, or only do so on terms that are substantially less favorable for us or our customers. In addition, an increase in interest rates would likely increase the cost of financing to end users of our products and could reduce their profits and expected returns on investment in our products. A prolonged disruption in the ability of our significant customers or downstream players to access sources of liquidity could cause serious disruptions to or an overall deterioration in their businesses. This could lead to a significant reduction in their future orders for our products and cause their inability or failure to meet their payment obligations to us, any of which could have a material adverse effect on our business, financial condition, results of operations and prospects.

In light of our increased sales to customers outside China, we face risks associated with the marketing, distribution and sale of our products overseas, and if we are unable to effectively manage these risks, they could impair our ability to grow our business overall.

Historically, revenues from customers in China represented a significant portion of our overall revenues. Since 2010, in connection with our overseas marketing efforts as well as commercial manufacturing and selling of solar modules, we have substantially increased the portion of our products sold to customers outside China. Our revenues from customers outside China increased from 48.3% in 2011 to 54.1% in 2012 and to 63.1% in the three months ended March 31, 2013. The stability and viability of any existing, new or potential overseas markets are subject to many uncertainties and may expose us to a number of risks, including:

- trade barriers such as export requirements, tariffs, taxes and other restrictions and expenses, which could increase the prices of our products and make us less competitive in some countries;

- fluctuations in currency exchange rates;

- difficulty in engaging and retaining distributors who are knowledgeable about, and can function effectively in, overseas markets;

- increased costs associated with maintaining the ability to understand local markets and follow their trends, as well as develop and maintain effective marketing and distribution presence in various countries;

- increased costs associated with providing customer service and support in these markets;

- difficulty and costs relating to compliance with the different commercial and legal requirements of the overseas markets in which we offer our products;

- failure to develop appropriate risk management and internal control structures tailored to overseas operations;

- failure to obtain or maintain certifications for our products in these markets; and

- failure to obtain, maintain or enforce intellectual property rights.

If we are unable to effectively manage these risks, we may not be able to successfully grow our business as we have planned.

Increases in electricity costs or a shortage or disruption in electricity supply may adversely affect our business.

We consume a significant amount of electricity in our operations. Electricity prices in China have increased in the past few years and are expected to continue to increase in the future. As a result, our electricity costs may become substantially higher than our competitors, which could diminish our competitive advantage and adversely affect our business, financial condition and results of operations. Moreover, with the rapid development of the PRC economy, demand for electricity has continued to increase. There have been shortages or disruptions in electricity supply in various regions across China, especially during peak seasons, such as the summer, or when there are severe weather conditions. We cannot assure you that there will not be any disruptions or shortages in our electricity supply or that there will be sufficient electricity available to us to meet our future requirements. Increases in electricity costs and shortages or disruptions in electricity supply may significantly disrupt our normal operations, cause us to incur additional costs and adversely affect our profitability.

Difficulties in identifying, consummating and integrating acquisitions and potential write-offs in connection with acquisitions may have a material and adverse effect on our business and results of operations.

As part of our growth strategy, we have acquired, and may in the future acquire, companies that are complementary to our business. For instance, in November 2011, we completed the acquisition of 100% of the equity interests in Silver Age Holdings Limited, or Silver Age, a British Virgin Islands company that owns 100% of Solar Silicon Valley, in order to increase our silicon wafer manufacturing capability, secure wafer supplies and reduce costs of silicon wafers for our solar cell manufacturing. Silver Age was 70% owned by Jinglong BVI, our largest shareholder, and 30% owned by an independent third party. In January 2013, we completed the acquisition of 65% of the equity interests in Hebei Ningjin Songgong Semiconductor Co., Ltd., or Ningjin Songgong, as a part of prepayment settlement arrangement with M.SETEK. Past and future acquisitions may expose us to potential risks, including risks related to:

- the integration of new operations and the retention of customers and personnel;
- the potential write-offs in connection with acquisitions;
- unforeseen or hidden liabilities;
- the diversion of resources from our existing business and technology;
- failure to achieve synergies with our existing business as anticipated;
- failure of the newly acquired business, technologies, services and products to perform as anticipated;
- inability to generate sufficient revenue to offset additional costs;
- the costs of acquisitions; or
- the potential loss of or harm to relationships with our employees, customers or suppliers resulting from our integration of new businesses.

Any of the potential risks listed above could have a material and adverse effect on our ability to manage our business and our results of operations.

We have expanded our business into upstream and downstream markets for a short period of time and plan to continue implementing our integration strategy. Any failure to successfully implement this strategy could have a material adverse effect on our growth, results of operations and business prospects.

We have expanded into upstream and downstream markets, such as silicon wafer and solar module businesses since the fourth quarter of 2009, engineering, procurement and construction services, or EPC services, since the third quarter of 2011. We also started to engage in project development

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activities in the first quarter of 2012. Our ability to successfully implement our upstream and downstream business integration is subject to various risks and uncertainties, including:

- our short history in the new businesses;
- our possible lack of competitiveness in product quality and cost structure in the new businesses;
- the need for additional capital to finance our new business operations, which may not be available on reasonable terms or at all;
- the need to recruit additional skilled employees, including technicians and managers at different levels;
- the need to grant longer credit terms to our customers and to maintain a higher level of inventory, resulting in longer cash conversion cycles compared with our traditional solar cell business;
- the need to expand warranty liabilities associated with the solar module business, with the warranty period for solar modules lasting for 10 to 25 years;
- the need to accrue warranty from sales of solar modules, which may not be adequate and we may have to incur substantial expense to repair or replace defective solar modules in the future;
- the nature of the business model and key success factors of our EPC service, which are significantly different from those of our traditional business in solar power product manufacturing;
- potential conflict with our downstream customers as a result of our direct competition with them in the solar module and EPC businesses; and
- new risks associated with the silicon wafer, solar module, EPC service and project development businesses yet to be fully understood by the industry and market.

If we are unable to effectively manage these risks, we may not be able to successfully operate these new businesses and achieve the expected value of vertical business integration.

In addition, the expansion into the downstream solar module market has resulted in substantial changes to our business, including, among others, the change of our customer base and product mix. Our customer base has evolved from primarily module manufacturers and distributors to include system integrators and solar power project developers. We have limited experience managing relationships with these new customers. The expansion to project development business has also exposed us to risks related to the development and construction of solar power plants, such as risks related to (i) receipt of or delays in obtaining land rights and related permits and other required governmental permits and approvals; (ii) unforeseen engineering problems; (iii) potential challenges from local residents, environmental organizations and others who may not support the project. We may not be able to manage our business growth strategy as planned and our results of operations may be adversely affected.

Prepayment arrangements for procurement of silicon wafers and/or polysilicon from our major suppliers expose us to the credit risks of such suppliers and may also significantly increase our costs and expenses, either of which could in turn have a material adverse effect on our financial condition, results of operations and liquidity.

We face significant specific counterparty risk under long-term supply contracts when dealing with suppliers without a long, stable production and financial history. We make prepayments to these suppliers for procurement of polysilicon, ingots or wafers without receiving collateral to secure such payments. In the event any such supplier experiences financial difficulties, or even bankruptcy, it may

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