

JA Solar Holdings Co., Ltd.  
Form 20-F/A  
July 07, 2011

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

**Amendment No. 3  
to  
FORM 20-F**

**(Mark One)**

**REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
OR**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2010**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**OR**

**SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**Date of event requiring this shell company report \_\_\_\_\_**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**COMMISSION FILE NUMBER 001-33290**

**JA Solar Holdings Co., Ltd.**

**(Exact name of Registrant as specified in its charter)**

**The Cayman Islands  
(Jurisdiction of Incorporation or Organization)**

**No. 36, Jiang Chang San Road**

**Zhabei, Shanghai**

**The People's Republic of China**

**(Address of Principal Executive Offices)**

**Ms. Anthea Chung**

**JA Solar Holdings Co., Ltd.**

**No. 36, Jiang Chang San Road**

**Zhabei, Shanghai**

**The People's Republic of China**

**Tel: +86-21-60955999**

**Fax: +86-21-60955727**

**(Name, Telephone, E-mail and/or Facsimile and Address of Company Contact Person)**

Securities registered or to be registered pursuant to Section 12 (b) of the Act.

Title of Each Class	Name of Each Exchange On Which Registered
American depositary shares, each representing one ordinary share, par value US\$0.0001 per share	The NASDAQ Stock Market LLC
Ordinary shares, par value US\$0.0001 per share	The NASDAQ Stock Market LLC*

\* Not for trading but only in connection with the registration of American depositary shares  
Securities registered or to be registered pursuant to Section 12(g) of the Act.

None

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

None

(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

Ordinary shares, par value US\$0.0001 per share

169,976,270

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing (Check one):

U.S. GAAP

International Financial Reporting Standards as issued by the International Accounting Standards Board

Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the Registrant has elected to follow.

Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No



**EXPLANATORY NOTE**

This Amendment No. 3 to the annual report on Form 20-F of JA Solar Holdings Co., Ltd. (the Company ) for the fiscal year ended December 31, 2010, as filed with the Securities and Exchange Commission on April 26, 2011 (the

Form 20-F ), and as amended on May 25, 2011 and June 15, 2011, is being filed solely for the following purpose:

*revising Item 3.D Key Information Risk Factors Risks Related to Our Business and Our Industry Our ability to adjust our raw materials costs may be limited as a result of our entering into long-term supply agreements with many of our polysilicon and silicon wafer suppliers, and it may be difficult for us to respond in a timely manner to rapidly changing market conditions, which could materially and adversely affect our cost of revenues and profitability* to expand the disclosure of risks in relation to certain long-term polysilicon and silicon wafer supply agreements of the Company due to the volatility of polysilicon prices in the spot market and the Company's prepayment obligations under these agreements.

We are also including in this Amendment No. 3 to Form 20-F currently-dated certifications by our principal executive officer and our principal financial officer. This Amendment No. 3 to Form 20-F speaks as of the date of the initial filing of the Form 20-F, except for the certifications referenced above. Other than as described above, this Amendment No. 3 to Form 20-F does not, and does not purport to, amend, update or restate the information in the Form 20-F or reflect any events that have occurred after the Form 20-F was filed.

---

### ITEM 3. KEY INFORMATION

#### D. RISK FACTORS

##### *Risks Related to Our Business and Industry*

*Our ability to adjust our raw materials costs may be limited as a result of our entering into long-term supply agreements with many of our polysilicon and silicon wafer suppliers, and it may be difficult for us to respond in a timely manner to rapidly changing market conditions, which could materially and adversely affect our cost of revenues and profitability.*

In order to secure adequate and timely supply of polysilicon and silicon wafers during the periods of shortages of polysilicon and silicon wafer supplies, we entered into a number of long-term supply agreements for polysilicon, ingots and wafers with a limited number of suppliers, including Hebei Jinglong, Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd., an affiliate of GCL-Poly Energy Holdings Limited, or GCL, M.SETEK Co., Ltd., or M.SETEK, Wacker Chemie AG, or Wacker, and OCI Company Ltd., or OCI. Some agreements provide for fixed pricing or pricing adjustable within a relatively small range of plus or minus 5% to 10%, substantial prepayment obligations, and/or firm purchase commitments that require us to pay for the supply whether or not we accept delivery. Due to the decrease in prices of polysilicon and silicon wafers in the second half of 2008, we had renegotiated the unit price and volume terms of many of our long-term supply agreements and had entered into amendments for many of them. Although prices of polysilicon and silicon wafers have increased since the second half of 2010, in view of the significant volatility of the polysilicon prices during the past few years, we believe it is possible that the prices of polysilicon and silicon wafers may decrease again. Although we plan to continue to renegotiate the unit price and volume terms of our long-term supply agreements if market prices fall significantly below our contracted prices, such negotiations may not yield to any results and we may have to pay above-market prices. If prices of polysilicon or silicon wafers continue to be higher than the market prices after such re-negotiations, we may be placed at a competitive disadvantage versus our competitors, and our cost of revenues as well as profitability would be materially and adversely affected. In addition, if demand for our solar power products decreases and such agreements require us to purchase more raw materials than are required to meet our demand, we may incur costs associated with carrying excess inventory, which may have a material adverse effect on our cash flow. To the extent we are not able to pass these increased costs to our customers, our business and results of operations may be materially and adversely affected.

Furthermore, we may choose not to procure polysilicon, ingots or wafers under certain contracts if we deem the prices under such contracts are unfavorable to us under prevailing market conditions and/or we are unable to renegotiate the price or volume terms to our satisfaction. In the event we choose not to procure polysilicon, ingots or wafers under these contracts, we may be forced to forfeit certain prepayment amounts to, and face contractual damage claims from, these suppliers if no mutual agreement can be reached. We cannot assure you that the outcome of any such potential litigation would be in our favor. Such litigation may be costly and may divert management attention and other resources away from our business and could materially and adversely affect our reputation, business, financial condition, results of operations and prospects.

#### ITEM 19. EXHIBITS

- 1.1\*\* Second Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated by reference to Exhibit 3.1 from our registration statement on Form F-1 (File No. 333-140002), as amended, initially filed with the Security and Exchange Commission on January 16, 2007.)
- 2.1\*\* Form of Indenture (incorporated by reference to Exhibit 4.4 from our registration statement on Form F-3ASR, initially filed with the SEC on May 12, 2008.)
- 2.2\*\* Form of First Supplemental Indenture between The Bank of New York as trustee and JA Solar (incorporated by reference to Exhibit 4.1 on Form 6-K initially filed with the SEC on May 20, 2008).



- 4.1\*\* Silicon Wafer Supply Agreement between JingAo Solar Co., Ltd. and Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. dated as of April 7, 2008 (incorporated by reference to Exhibit 4.14 from our Form 20-F, initially filed with the Security and Exchange Commission on May 9, 2008.)
- 4.2\*\* The Polysilicon Supply Contract between JA Solar Technology Yangzhou Co., Ltd. and Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd., dated August 17, 2008 (incorporated by reference to Exhibit 4.14 from our Form 20-F, initially filed with the Security and Exchange Commission on June 25, 2009.)
- 4.3\*\* Investment Agreement for Solar Photovoltaic Industrial Center Project between JA Solar Holdings Co., Ltd. and the Management Committee of Hefei High-Tech Industrial Development Zone dated February 26, 2011. (incorporated by reference to Exhibit 4.3 from our Amendment No. 2 to Form 20-F, filed with the Security and Exchange Commission on June 15, 2011)
- 4.4\*\* Supplemental Agreement of Exhibit 4.1 and 4.2 among Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd., JingAo Solar Co., Ltd., JA Solar Technology Yangzhou Co., Ltd., Jiangsu GCL Silicon Technology Development Co., Ltd, Suzhou GCL Photovoltaic Technology Co., Ltd., Nanjing GCL Photovoltaic Power Technology Co., Ltd. and Changzhou GCL Photovoltaic Technology Co., Ltd. dated December 2, 2010. (incorporated by reference to Exhibit 4.4 from our Form 20-F, filed with the Security and Exchange Commission on April 26, 2011)
- 4.5\*\* Supply Agreement between OCI Company Ltd. and JingAo Solar Co., Ltd. dated March 28, 2011. (incorporated by reference to Exhibit 4.5 from our Form 20-F, filed with the Security and Exchange Commission on April 26, 2011)
- 4.6\*\* Supply Agreement between Wacker Chemie AG and Jing Hai Yang Semiconductor Materials (Dong Hai) Co., Ltd. dated September 30, 2010. (incorporated by reference to Exhibit 4.6 from our Form 20-F filed with the Security and Exchange Commission on April 26, 2011)
- 8.1\*\* List of Subsidiaries (incorporated by reference to Exhibit 8.1 from our Form 20-F, filed with the Security and Exchange Commission on April 26, 2011)
- 11.1\*\* Code of Business Conduct and Ethics (incorporated by reference to Exhibit 11.1 from our 2006 annual report on Form 20-F (File No. 001-33290) initially filed with the Security and Exchange Commission on June 1, 2007.)
- 12.1\* Certification by the Chief Executive Officer Pursuant to Rule 13a-14(a)/15d-14(a) of the Act and Section 302 of the Sarbanes-Oxley Act of 2002
- 12.2\* Certification by the Chief Financial Officer Pursuant to Rule 13a-14(a)/15d-14(a) of the Act and Section 302 of the Sarbanes-Oxley Act of 2002
- 13.1\* Certification by the Chief Executive Officer Pursuant to Rule 13a-14(b)/15d-14(b) of the Act, Section 1350 of Chapter 63 of the United States Code and Section 906 of the Sarbanes-Oxley Act of 2002

Edgar Filing: JA Solar Holdings Co., Ltd. - Form 20-F/A

13.2\* Certification by the Chief Financial Officer Pursuant to Rule 13a-14(b)/15d-14(b) of the Act, Section 1350 of Chapter 63 of the United States Code and Section 906 of the Sarbanes-Oxley Act of 2002

16.1\*\* Consent of Independent Registered Public Accounting Firm (incorporated by reference to Exhibit 16.1 from our Form 20-F, filed with the Security and Exchange Commission on April 26, 2011)

\* Filed as part of this annual report

\*\* Incorporated by reference

---



**SIGNATURE**

The registrant hereby certifies that it meets all of the requirements for filing on this Amendment No. 3 to Form 20-F and that it has duly caused and authorized the undersigned to sign this Amendment No. 3 to Form 20-F on its behalf.

JA Solar Holdings Co., Ltd.

By: /s/ Anthea Chung

Name: Anthea Chung

Title: Chief Financial Officer

Date: July 7, 2011