

# 辰溪县琼天水电开发有限责任公司

## 董事会会议纪要

琼水电[2006]第3号



2006年5月28日,辰溪县琼天水电开发有限责任公司董事会会议在辰溪召开。会议由何小平董事长主持,董事会其它成员出席会议。

董事会认真听取了公司关于晓滩水电站初步设计报告中经济评价的有关情况,就降低项目投资、申请清洁发展机制项目援助以改善项目财务指标等问题进行了讨论,现将主要内容纪要如下:

### 一、关于晓滩水电站经济评价

根据湖南省怀化市水利电力勘测设计研究院编制的初步设计报告中关于电站的经济评价,电站总投资 1.7384 亿元,资金自筹,电站内部收益率 7.83%,低于行业基准收益率(10%)。董事会认为鉴于本项目经济指标较差,公司应采取必要的措施以改善项目的财务指标。

### 二、关于改善电站财务指标的若干措施

会议决定,通过采取以下措施改善项目的财务指标:

1、严格控制工程建设管理人员数量,严格控制建设管理费用开支,减少项目建设管理费用。

2、严格按湖南省有关工程建设项目招投标有关规定进行电站各

项目的招标，即所有技术服务项目估算投资 30 万元以上、货物和设备采购估算投资 50 万元以上、土建和安装工程估算投资 100 万元以上的项目严格按程序通过公开招标进行采购，以达到降低投资的目的。

3、鉴于《京都议定书》已于 2005 年 2 月 16 日正式生效，晓滩水电站是清洁能源项目，符合申报清洁发展机制项目的条件，根据初步设计报告中的估算，晓滩电站转让温室气体减排量所获得的收益将能明显改善电站建设的财务指标，董事会决定晓滩电站申报清洁发展机制项目，并要求公司安排专人负责，尽快向政府有关主管部门提出申请，并与有关技术咨询服务机构洽谈清洁发展机制项目申报委托服务事宜。

董事会成员签字：

何小平 王克明 陈永明

二〇〇六年五月二十八日



# Board Meeting Minute of Chenxi County Qiongtian Hydropower Co., Ltd.

Qiongshuidian[2006] No. 3

Board meeting of Chenxi County Qiongtian Hydropower Co., Ltd. was held in Chenxi County on May 28 2006. The meeting was presided by the board chairman Mr. Xiaoping He, other members of the board took part in and presented their opinion.

The financial assessment was introduced in the meeting, the problem focus on reducing investment and applying for CDM supporting was discussed seriously. The minute is as follow:

## 1. The financial assessment of Xiaotan Hydropower Station

According to the PDR from Hunan Huaihua Hydro & Power Design Institute, the total investment is 173.84 million and the project IRR is 7.83% which is below the benchmark IRR (10%). The board held that the financial condition of the project is poor and the company should take necessary measures to improve the financial index.

## 2. Measurements to improve financial index

The company would take following measurements to improve the financial index.

### 1) Control the staff number to reduce management and project construction cost.

2) Take the project bidding according to documents on project construction in Hunan Province, namely for projects which technical service investment over RMB 300,000, equipment purchase cost over RMB 500,000 or civil installation cost over RMB 1000,000, public bidding should be taken to decrease the investment.

3) Kyoto Protocol came into force in Feb. 16 2005, Xiaotan Hydropower Plant is a clean energy project which meet the requirement of applying for CDM support, according to the assessment of PDR, the CERs revenue would improve the financial index, therefore the board make the decision to apply for CDM support, the company would apply for government support and hire a CDM agent.

Signature of the Board:

**May 28, 2006**