

四川锦欣工程建设监理有限责任公司
黑水县扎窝电站项目监理部
关于扎窝一级水电站暂时停止施工的通知

黑水县三联水电开发有限责任公司：

根据目前扎窝一级水电站引水隧洞施工现状，项目监理部发现该电站引水系统地质条件较差，且电站主厂房后坡地表土质松软，原考虑的护坡设计方案将进行变更。为确保项目工程质量和建成投产后的安全运行，业主方应对引水隧洞进行全面灌浆，并将厂房护坡浆砌范围、高度及厚度增加。同时，由于近期钢材、铜材等金属材料价格大幅上扬，电器设备市场价格也随之增长，因此，设备采购将增加投资。鉴于上述原因，扎窝一级电站投资将在原项目概算上大幅增加，经监理工程师初步测算，扎窝一级电站最终固定资产总投资约 4965 万元（在原概算 2930 万元基础上增加投资约 2035 万元）。具体需要增加投资的项目及增加投资的数额如下表所示：

需要增加投资的项目	增加投资数额（万元）
引水隧洞的全面灌浆	637
厂房护坡工程	169
钢材	116
隧洞设计方案变更	643
引水系统（玻璃管）	195

电器设备	275
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由于工程量大幅增加和电器设备的涨价，导致业主将对项目追加投资，而目前业主建设资金紧缺，资金筹措困难，拖欠施工单位工程款较为严重，因此，特建议业主对扎窝一级电站暂停施工，待资金到位后再行复工。

特此通知



二〇〇六年十一月七日

**Notice of stopping the construction of Sichuan Heishui Zhawo
No.1 Hydropower Project issued by Heishui Zhawo
Hydropower Project Supervision Department of Sichuan
Jingxin Construction Supervision Company**

Heishui Sanlian Hydropower Development Co., Ltd.:

Based on the construction status of headrace tunnel of Sichuan Heishui Zhawo No.1 Hydropower Project, the project supervision department found that the geological condition of the pilot system was poor, and the surface earth of the back slop at major workshop was soft; therefore, the initial slope protection plan has to be modified. In order to guarantee the project quality and the safe operation after the construction, the project owner should grout all over the headrace tunnel, and increase the slope protection mortar in range, height, and depth around the workshop. At the same time, since the price of metallic material, such as steel and copper, as well as the price of electrical equipments increased a lot recently, the investment on facilities purchase increases greatly. As stated above, the total investment on Sichuan Heishui Zhawo No.1 Hydropower Project will increase a lot, and it is calculated that the final total investment will reach 49.65 million Yuan. The specific items and amount are listed as follows:

Item	Increased amount (ten thousand Yuan)
Grouting of the headrace tunnel	637
Slope protection of workshop	169
Steel material	116
Revised tunnel plan	643
Water pilot system (glass fiber reinforced tube)	195
Electrical equipment	275

Since the construction quantities and the price of electrical equipment increased greatly, the project owner has to increase the investment. Considering there is a shortage in funds and it is hard to raise money, the project owner has been in arrears with the construction payment. Therefore, it is suggested that the project owner stop the construction of Sichuan Heishui Zhawo No.1 Hydropower Project until the project was well funded.

Heishui Zhawo Hydropower Project Supervision Department of Sichuan Jingxin
Construction Supervision Company (Stamped)
7 November 2006

北京京能国际能源股份有限公司

北京京能国际能源股份有限公司关于四川黑水扎窝一级水电项目开展 CDM 工作的会议纪要

2007 年 4 月 19 日，北京京能国际能源股份有限公司在北京召开了关于四川黑水扎窝一级水电项目开展 CDM 工作的会议，会议由关天罡副总裁主持。会议听取了计划发展部就扎窝一级水电项目建设的有关情况的汇报，并讨论了四川黑水扎窝一级水电项目申报 CDM 的相关事宜。

四川黑水扎窝一级水电项目自开工以来，前期进展较为顺利。但是随着工程的进展，由于引水系统地质条件较差、坝基持力层结构较为复杂，为河流冲积之漂卵砾石夹砂层，均匀性较差，透水性较强，给施工造成很大困难，致使工程一再拖延，工程造价不断上升。由于原业主方建设资金紧缺，资金筹措困难，拖欠施工单位工程款较为严重，因此，该水电站在 2006 年底宣布暂停施工，准备待资金到位后再行复工。

该项目工程的实施可极大地减少当地的烧薪量，有利于当地的环保节能，促进地区经济发展，具有明显的社会效益。但由于该项目工程工期长，工程造价较高，致使该项目靠自身售电收入不能抵消在项目中产生的各项费用，不能维持收支平衡。

鉴于水电项目是可再生的清洁能源，符合 CDM 项目的相关要

求，因此可以通过申请 CDM 销售由项目产生的减排量而获得额外的收益，以促使该项目能够顺利地开展下去。

综合考虑上述原因，会议决定我方在入主该项目后，必须尽快寻找 CDM 咨询方以协助申请 CDM 并寻找合适的碳购买方，以维持该项目建设投产后水电站的正常运转和收支平衡。

北京京能国际能源股份有限公司



二〇〇七年四月十九日

Beijing Energy Corporation, Ltd.

Meeting minutes of developing Sichuan Heishui Zhawo No.1

Hydropower Project as CDM Project

On 19 April 2007, Beijing Energy Corporation, Ltd. held a meeting in Beijing about the CDM development of Sichuan Heishui Zhawo No.1 Hydropower Project. The meeting was presided by vice-president Guan Tiangang. The meeting heard the construction status report of the project made by the Plan Development Department, and discussed the CDM application issues of the project.

The development of Sichuan Heishui Zhawo No.1 Hydropower Project went on well at the beginning. But due to the bad and complex geological condition, the construction of the project faced a lot of difficulties. Then the schedule of the construction was postponed while the cost of construction increased continuously. Considering the shortage in funds, it is difficult to finance the project and the project company was in arrears with the construction cost. Therefore, the project owner declared at the end of 2006 to stop the construction of the project until it was fully funded.

The implementation of the project will sharply reduce the consumption of firewood, and contribute to the environmental protection and energy conservation, thus promote the local economy with obvious social benefits. However, since the long period and high cost of construction, the project can't counteract all the expenses only by income from electricity sales to balance the payment.

Since the hydropower project utilizes the renewable energy, it meets all the requirements of CDM application, thus it could obtain the benefits from selling the emission reductions by applying for CDM support.

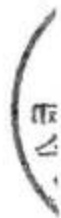
To sum up, in order to guarantee the normal operation and balance of payment after the construction of the project, the meeting decided to find a CDM consultancy to assist in CDM application and searching for an appropriate buyer as soon as the project was transferred.

Beijing Energy Corporation, Ltd. (Stamped)

19 April 2007

CDM 项目开发服务合同

二〇〇七年九月十八日



甲 方：北京京能国际能源股份有限公司

地 址：北京市朝阳区永安东里 16 号 CBD 国际大厦 22 层

邮 编：100022

电 话：010-85218688

传 真：010-85218666

乙 方：北京易澄信诺碳资产咨询有限公司

地 址：北京朝阳区东三环中路 39 号建外 SOHO，11 号楼 2805 室

邮 编：100022

电 话：010-58697045

传 真：010-59000064

甲方已经或正在对以下水电、风电项目投资开发，包括

1、四川省黑水县三联水电开发有限责任公司（项目公司）的扎窝一级水电项目（以下简称扎窝一级水电项目）

2、四川省黑水县三联水电开发有限责任公司（项目公司）的扎窝二级水电项目、登棚一级水电项目和登棚二级水电项目（以下合并简称扎窝二级及登棚水电项目）

3、京能国际内蒙古自治区辉腾锡勒 49.5MW 风电机组工程项目（以下简称辉腾锡勒风电项目，项目公司名称待定）

4、京能国际内蒙古自治区霍林河 49.5MW 风电机组工程项目（以下简称霍林河风电项目，项目公司名称待定）

北京京能国际能源股份有限公司

授权代表



2007年9月18日

北京易澄信诺资产评估有限公司

授权代表人



2007年9月18日

CDM Project Development Service Contract

18th September 2007

Party A: Beijing Energy Corporation, Ltd.

Address: 22Floor CBD international Mansion, No. 16 yongandongli,
Chaoyang District, Beijing

Postfix: 100022

Tel: 010-85218688

Fax: 010-85218666

Party B: Beijing Easy Carbon Consultancy Co. Ltd.

Address: Room 2805, Building 11, Jianwai SOHO, No.39 Dongsanhuan
Zhonglu, Chaoyang District, Beijing

Postfix: 100022

Tel: 010-58697045

Fax: 010-59000064

Party A has invested and developed or is developing the following
hydropower projects and wind farm projects, including:

1. Zhawo No.1 Hydropower Project (Hereafter refers to Zhawo No.1
Hydropower Project), which belongs to Sichuan Province Heishui
Sanlian Hydropower Development Co., Ltd. (Project Owner)

Beijing Energy Corporation, Ltd.

Authorized representative: Guan Tiangang

18th September 2009

Beijing Easy Carbon Consultancy Co. Ltd.

Authorized representative: Lin Wei

18th September 2009

RABOBANK INTERNATIONAL
FORWARD PURCHASE OF CERs
INDICATIVE TERM SHEET

For

Sichuan Zhawo No 1 and
Sichuan Zhawo and Dengpeng Bundled
Hydropower Project of Beijing Energy Co. Ltd

荷兰合作银行
四川黑水扎窝一级 和 四川扎窝和登棚捆绑水电项目

远期购买经核证碳减排额意向条款书

Governing Law 适用法律	England and Wales 英国法律
Legal Title 法定权利	Legal title will transfer to the Buyer upon delivery into the Buyer's Temporary Account at the Executive Board or into the Buyer's national registry account. 法定权利将在 CERs 交付至买方在执行理事会的临时账户或买方国家注册账户时移交至买方。
Contract Execution and Exclusivity 合同执行和排他性	Both parties will endeavour to negotiate and conclude an executable contract with 90 days of term sheet signature, unless otherwise agreed and extended by both parties. During this period, Seller will grant Buyer the exclusive right to negotiate with Seller with respect to the purchase of CERs generated by the Project. 除非另行商议或由双方共同延期, 否则在签署本条款书 90 日内, 双方应积极磋商并达成一份可执行合同。在此期间, 卖方应保证买方在项目所产生 CER 的购买事宜上的排他权。 If the contract is not executed within 90 days, and there is no mutual agreement to extend the deadline, the exclusivity obligation will expire. 如果在 90 天内未达成一份可执行的合同, 且双方未就延长期限达成协议, 则排他性义务将失效。
Confidentiality 保密条款	The terms of this indicative term sheet and proposed ERPA for the sale and purchase of CERs will be held strictly confidential by both parties unless otherwise mutually agreed or required by law. 除非双方另行规定或法律需要, 本意向条款书以及为交易 CER 所签署的减排购买协议将由双方严格保密。

Please sign as an authorised representative of the Company and return the attached copy of this Agreement to indicate your Company's agreement to its terms.

以上条款如无异议请由授权代表签字以示确认, 并返回其中一份。

荷兰合作银行

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (trading as Rabobank International)

Signature: 签字

Peter A. Nørrie

Authorised Person: 授权代表

PETER NØRRIE

Rank/Title: 职务

LONDON HEAD OF GLOBAL FINANCIAL MARKETS

Date: 日期

17/11/08

We agree to the terms and conditions set out or referred to in this Agreement.
我们同意本意向条款书中所列条款及条件。

For and on behalf of Beijing Energy Co. Ltd

代表

北京京能国际能源股份有限公司

Signature: 签字

李永贵

Authorised Person: 授权代表

李永贵

Rank/Title: 职务

董事长

Date: 日期

2008.1.23

For and on behalf of

Heishui Sanlian Hydropower Co. Ltd

代表

四川省黑水县三联水电开发有限责任公司

Signature: 签字

李永贵

Authorised Person: 授权代表

李永贵

Rank/Title: 职务

法定代表人

Date: 日期

2008.1.23