

Letter of Approval
concerning
Nanzhahe Cascade Hydropower Project
and
Standard Bank Plc

PREAMBLE

Whereas:

- A. Sweden has ratified the Kyoto Protocol to the United Nations Framework Convention on Climate Change on May 31, 2002.
- B. The Swedish Energy Agency has been appointed Designated National Authority for the Clean Development Mechanism.
- C. *Standard Bank Plc* ("the Applicant") has applied to participate in the *Nanzhahe Cascade Hydropower Project* ("the Project").

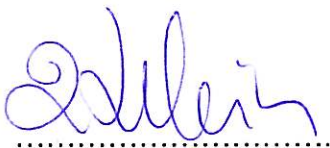
NOW THEREFORE the undersigned as legal and authorized representative of the Government of Sweden declares that:

DECLARATION:

1. Sweden *approves* the Project as a Clean Development Mechanism (CDM) project in accordance with Article 12 of the Kyoto Protocol and the relevant rules, decisions, guidelines, modalities, and procedures thereunder and confirms that the participation in the Project is voluntary.
2. Sweden *authorizes* the Applicant to participate in the Project activity in accordance with the Kyoto Protocol, the Marrakech Accords and the relevant rules, decisions, guidelines, modalities, and procedures thereunder.
3. Sweden *confirms* that public funding is not used for the purchase of Certified Emission Reductions from the Project.

Eskilstuna 2008-01-15

For and on behalf of
The Government of Sweden



Zofia Lublin
Acting Director General
Swedish Energy Agency