

Jinping Sandengkan project

Jinping County Kaiyuan Hydropower Development Co., Ltd. Minutes of Shareholders Meeting

Time: 10:10 to 11:30, September 15, 2005

Meeting Place: Conference room

Convener: Ou Ru-lin (president of the board)

Members of board of directors: Yang Ling-ming, Zeng Xiao-chun, Shi Yue-yan, Yang Cheng, Yang Zai-zong, Yang Tong-yong, Chen Qi, Xie Yuan-lu

Recorder: Zeng Xiao-chun

Main topics:

1. Situation of coordination with Guozhai Village Committee about land compensation.
2. Decision of generation capacity and the main equipments choice.
3. Consideration of benefit of power generation and diversification development of power station.

Meeting resolution

1. Situation of coordination with Guozhai Village Committee about land compensation (dropped).
2. Decision of generation capacity and the main equipments choice (dropped).
3. The CDM is a new concept. We got some information and heard about that other power stations are discussing about it. CDM project can bring additional income to hydropower station and to help the environmental protection project. Since it is a new concept, our company is not familiar with it. However, we shall still consider it because the incentive is around RMB 0.05/kWh at present. We will collect the information and documents in the aspect. We signed the agreement of co-operation intension with Mr. Wu Qiaoming (Guizhou Participatory Rural Appraisal Network, GZPRA), without involving the finance issues. If there are other consultants who can provide better incentive, we can change the co-operation consultant. The benefits of all shareholders, however, must be guaranteed. It is decided that General Manager Ou Ru-lin shall establish connection with consultant and notify all latest news to everyone.

One who organizes and records the minutes: Zeng Xiao-chun

Signature of shareholders: Yang Ling-ming, Yang Cheng, Yang Tong-yong, Shi Yue-yan,

Ou Ru-ling, Chen Qi, Xie Yuan-lu, Yang Zai-zong, Zeng
Xiao-chun,

Jinping County Kaiyuan Hydropower Development Co., Ltd.

September 15, 2005

锦屏县开源水电开发有限责任公司

董事会纪要

取締役会議事録

minutes of Board Directors Meeting

时 间：2003 年 9 月 13 日，10:10-11:30

地 点：公司会议室

召 集 人：欧儒林（董事长）

董事会成员：杨灵明、曾晓春、石月妍、杨成、杨再忠、杨通勇、陈琪、
谢元禄

记 录：曾晓春

主要议题：

- 1、 土地补偿款支付的完成情况和与敦寨村委会的进一步协调
- 2、 电站装机容量变更的可能性和机组的匹配选择
- 3、 电站发电效益和多元化发展的考虑

会议决议：

- 1、 春节前未支付完成的土地补偿款，由曾晓春副总经理负责与敦寨村委会的进一步协调，尽快完成。
- 2、 从目前的水量测算和投资效益考虑，一致同意装机容量为 3×1600 千瓦，由欧儒林总经理负责与设计单位和县、州水利局协商落实；曾晓春副总经理负责与电力局协调。
- 3、 国外清洁发展机制 CDM 是一个新兴的项目，其它几家电站也在议论。CDM 可以让电站增加收入，却环保又实惠的一个项目。既然是新的项目，大家还不是很有把握，也不要轻易放过，目前一度

电约有 5 分钱的补贴)。各位都要收集一些这方面的信息和资料。
至目前,经考察协商,公司准备与贵阳林校的吴乔明教授签订合作
意向协议,还不涉及到资金问题,但如有更好条件的,还可以考虑
更换的,但都要确保全体股东的利益。决定由欧儒林总经理与贵阳
的代理人(咨询方)加紧联系,有新情况要及时给大家通报。

记录整理:曾晓春

股东签字:

杨显明: 杨成: 杨通勇 杨明, 欧儒林
陈曦: 谢福 杨再忠: 曾晓春

贵州省: 锦屏县开源水电开发有限责任公司

2005 年 9 月 15 日

Majingao Project

Jianhe County Qianlian Hydropower Development Co.,Ltd. Decision on the Beginning of the Construction of Majingao Hydropower Station

Our company had concluded the cooperation framework agreement of CDM project development with Guizhou Hongfeng Forestry Clean Development Mechanism (CDM) Consultant and Service Co., Ltd. Guizhou Hongfeng will develop Majingao hydropower project constructed by our company as a CDM project, fundamentally improving the benefit of power generation and enhancing the rate of return of the project. Thus, the investment construction standard of company can be achieved. Meanwhile, Jianhe Power Grid Company offered finance support and assisted the management in future power station operation and CDM construction.

Signature: Jiang Feng-qing

Jianhe County Qianlian Hydropower Development Co.,Ltd.

March 01, 2006

'08年 8月28日 (木) 6:45 PM

FAX 番号: 3

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剑河县乾联水电开发有限公司**关于开展马颈坳电站建设的决议** 発電所建設に関する決議

本公司已与贵州弘丰林业清洁发展机制咨询公司签订了清洁发展机制(CDM)项目开发合作框架协议书,由贵州弘丰林业清洁发展机制咨询公司将本公司计划建设的马颈坳电站开发成 CDM 项目,这将从根本上改善电站的发电效益,提高项目的收益率,使其达到公司的投资建设标准。同时,剑河电力局将给予资金方面的支持,并协助公司管理层做好今后的电站运营与 CDM 建设。

剑河县乾联



Sancengdong Project

Cengong County Sancengdong Electric Power Co., Ltd. Resolution of the Board of Directors

March 6, 2006

Cengong County Sancengdong Electric Power Co., Ltd. cooperated with Guizhou Hongfeng Forestry Clean Development Mechanism (CDM) Consultant and Service Co., Ltd to develop the Sanchengdong hydropower station project of our company as a CDM project. Meanwhile, our company will begin to work with the Cengong Country Power Grid Company to begin the construction of the generator room of the Sancengdong hydropower station project.

Cengong County Sancengdong Electric Power Co., Ltd.

Board Chairman: Li Jie-shu

March 06, 2006

岑巩县三层洞水电开发有限责任公司

董事会决定 取缔股东会决定

2006/3/6

我公司决定与贵州弘丰林业清洁发展机制咨询公司开展技术合作，将岑巩三层洞水电开发有限责任公司名下的岑巩县三层洞水电站项目开发成为清洁发展机制（CDM）项目。同时，公司将尽快开始与岑巩县电力局的合作，共同开始三层洞水电站项目的大坝和发电机房建设施工工作。

岑巩县三层洞水电开发有限责任公司

董事长：



二〇〇六年三月六日

Wawadong (I) Project

Jianhe County Jingjian Hydropower Development Co., Ltd Meeting Resolution of the 6th Board of Directors in 2005 (June 24th, 2005)

1. The board of directors decided:
 - Starting the construction of the Wawadong (1) hydropower project in Jianhe country.
 - Confirming the finally design of the the Wawadong (2) hydropower project with design institute.
 - Preparing and drawing up the construction-related application documents of the Wawadong (2) hydropower project as soon as possible.
2. Company engaged Mr. Wu Qiaoming (Guizhou Participatory Rural Appraisal Network, GZPRA) as the technical consultant to develop the Wawadong (1) hydropower project and Wawadong (2) hydropower project as CDM project, making up for the income shortage and making the projects feasible. The right of selling the carbon emission deduction of the projects belongs to our company. The specific sell price will be decided by the Board.

Signed by shareholders

Jianhe County Jingjian Hydropower Development Co., Ltd

June 24th, 2005

Board Chairman: Liu Yi-ming

剑河县景剑水电开发有限责任公司

取締役会決議

2005 年第六次董事会决议

(2005 年 6 月 24 日)

1、董事会决定正式开始剑河县娃娃洞一期水电工程的大坝、发电机房建设工作，同时进入娃娃洞二期水电工程最后设计确认，尽快完善二期工程的相关建设报批手续、文件。

2、董事会决定聘请贵州 PRA 工作网社区发展专家吴乔明先生（贵州省林业学校副教授）为公司技术指导，将娃娃洞一期和二期水电工程开发成清洁发展机制（CDM）项目，以改善项目在收益方面的不足，实现项目的可行性。项目减排的出售权属于公司，具体价格等由公司董事会决定。

股东签字：

陈伟 王明 刘永平

剑河县景剑水电开发有限责任公司

董事长：

二〇〇五年六月二十四日