

## Sichuan Xiaolongmen Hydropower Project

# Appendix List

**Appendix 1.** Minutes of Board Meeting on 15 February 2005 (Decision to proceed with the project with the support of CDM) /23/

**Appendix 2.** Minutes of Board Meeting on 15 November 2004 (Decision to stop the construction of the project) /21/

**Appendix 3.** Evidence for MOC

# Appendix 1

## 四川嘉陵江小龙门航电开发有限公司

### 二零零五年第一次股东会决议

会议时间：2005年2月15日

会议地点：四川省南充市

会议召集人：刘龙铸

出席会议的股东方代表：刘龙铸、黄柏林。

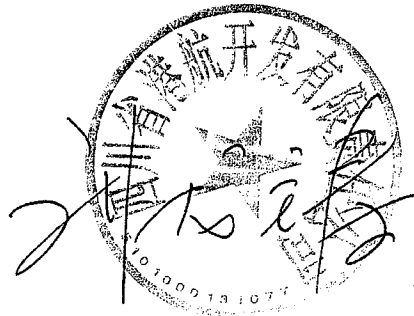
会议议题：关于小龙门电站 CDM 项目及工程后续事宜

上月本公司与成都坤坤建设项目管理有限公司就 CDM 开发事宜进行沟通，并根据临时股东会的要求对本项目 CDM 开发的过程、存在的风险、成功的可能性等事宜进行确认。经讨论决定如下：如果本项目进行 CDM 开发，将不会对本项目工程实施产生任何影响，且成都坤坤建设项目管理有限公司愿意承担前期开发费用，本项目实施风险较小。如果成功注册，每年 CER 收益将大大改善本项目财务状况。为确保本项目的顺利实施以及各股东的权益，现决定全权委托成都坤坤建设项目管理有限公司进行 CDM 开发工作，公司尽快与成都坤坤建设项目管理有限公司签订开发协议，此外公司专门成立“CDM 工作小组”协助成都坤坤建设项目管理有限公司的工作，并指定程卫民为该小组负责人。

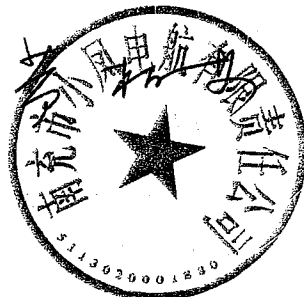
鉴于 CDM 的实施将能克服总投资增加对本项目实施造成的影响，经讨论决定本项目将重新开工建设。

股东代表签字

四川省港航开发有限责任公司：



南充市小风航电有限责任公司：



Sichuan Jialingjiang Xiaolongmen Hydroelectric Power  
Development Co., Ltd.

1<sup>st</sup> Resolution of Board Meeting in 2005

Time: 15<sup>th</sup> February 2005

Location: Sichuan Nanchong

Convener: LIU Longzhu

Attended Representative of Shareholders: LIU Longzhu, HUANG Bailin

Topic: Issues on CDM project development of Xiaolongmen hydropower station and re-start of construction

Our company has communicated with Chengdu Kunshen Construction Project Management Co., Ltd. for developing Xiaolongmen Hydropower Project as CDM project last month. The process, risks and the possibility of success of the CDM project development mentioned in the temporary board meeting were affirmed in the meeting. The decision was made through discussion, as follows: CDM development will not have any negative impact on the implementation of the project. Moreover, Chengdu Kunshen Construction Project Management Co., Ltd. is willing to undertake the cost for CDM development in the early stage, therefore the risk for CDM development is relatively low. If the CDM application of the project is successful, the annual CER revenue will greatly improve the financial situation of the project. To ensure smooth implementation of the project and guarantee the benefits of shareholders, the decision is to give Chengdu Kunshen Construction Project Management Co., Ltd. carte blanche in CDM development of Xiaolongmen Hydropower Project. The agreement on CDM development between Chengdu Kunshen Construction Project Management Co., Ltd. and our company was required to be signed as soon as possible. Furthermore, it was required to set up a "CDM work group" in our company for cooperation with Chengdu Kunshen Construction Project Management Co., Ltd on CDM development, and Cheng Weimin was designated as the leader of the work group.

Since CDM development can solve the problem of increase on total investment which influences the implementation of the project, it was planned to re-start the construction.

Signature of representatives of shareholders

Sichuan Ports and Shipping Development Co., Ltd.

Nanchong Xiaofeng Hydropower Co., Ltd.

## Appendix 2

# 四川嘉陵江小龙门航电开发有限公司

## 临时股东会决议

会议时间：2004年11月15日

会议地点：四川省南充市

会议召集人：刘龙铸

出席会议的股东方代表：刘龙铸、黄柏林。

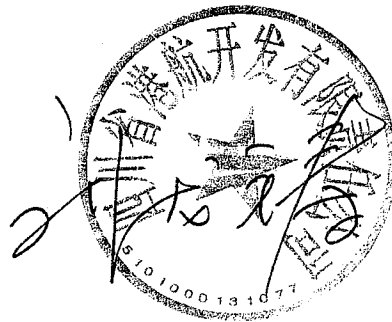
会议议题：关于小龙门电站总投资增加事宜

《四川省小龙门电航枢纽初步设计报告》中设计工程总投资为46585.81万元（不包括航运部分投资），并于2003年7月30日获得四川省发展计划委员会批复。但随着工程建设的开展，由于物价上涨以及征地拆迁费用大幅度上涨等因素投资大幅增加，为合理反映工程投资，2004年10月委托四川省水利水电勘测设计研究院编制《四川省嘉陵江小龙门电航枢纽概算调整评价报告》。2004年11月报告编制完成。根据该报告，小龙门项目工程静态总投资达到56448.62万元，比原概算新增9862.62万元（仅电站部分）。经测算本项目内部收益率将低于8%，项目继续实施面临较大困难。

股东就上述情况进行讨论，经讨论决定暂缓本项目建设。

股东代表签字

四川省港航开发有限责任公司：



南充市小凤电航有限责任公司：



Sichuan Jialingjiang Xiaolongmen Hydroelectric Power  
Development Co., Ltd.

Resolution of Board Meeting

Time: 15<sup>th</sup> November 2004

Location: Sichuan Nanchong

Convener: LIU Longzhu

Attended Representative of Shareholders: LIU Longzhu, HUANG Bailin.

Topic: Issue on increase of total investment on Xiaolongmen Hydropower Project

The total investment in the Preliminary Design Report of Sichuan Xiaolongmen Hydropower Project approved by Sichuan Development and Reform Commission on 30th July 2003 is 465.8581 Million CNY (excluding shipping investment). However, the investment increased a lot since there is a steep increase of prices and land acquisition and resettlement fees etc. during the construction of the project. In order to reflect a reasonable investment of the project, Sichuan Water Resource and Hydroelectric Investigation & Design Institute was consigned in October 2004 to compile the Budgetary Estimation Adjustment Report of Preliminary Design Report of Sichuan Xiaolongmen Hydropower Station (the Report), which was carried out in November 2004. According to the Report, the total static investment reaches 564.4862 Million CNY (only the part of power station), which is 98.6262 Million CNY more than the original preliminary design report. The project IRR (internal rate of return) will be lower than 8% by estimation which will cause enormous difficulty for further project implementation.

The above issue was discussed in the meeting. The resolution is to terminate the project construction.

Signature of representatives of shareholders

Sichuan Ports and Shipping Development Co., Ltd.

Nanchong Xiaofeng Hydropower Co., Ltd.

## Appendix 3

### Evidence for MOC

#### E-mail from Marubeni to JCI

From: UMEDA KANAE-TOKB307

Sent: Tuesday, September 16, 2008 11:49 AM

To: 'Hisatome-cdm'

Cc: MOCHIZUKI YOSHIHIRO-TOKB300; MINEZAKI NAOTAKA-TOKB307; KOZAKI  
TAKASHI-TOKB307

Subject: Xiaolongmen MOC

日本プラント協会 久留様 (Dear Mr. Hisatome of JCI)

いつも大変お世話になっております。

掲題の金溪及び小龍門案件の MOC を添付の通り手配致しましたので、

(The MOC for Sichuan Xiaolongmen Hydropower Project is attached in this e-mail.)

ご査収下さい。

今後とも宜しくお願い致します。

取り急ぎ失礼いたします。

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丸紅株式会社 (Marubeni Co.)

資源・重機プラント部

グリーンプロジェクト課

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