

Notice about the Assessment of Investment Parameters in PDR of Zhuxi Zhoujiayuan Hydropower Station

Shiyan City Jinlutong Motor Trade Co., Ltd:

According to the entrust from your company of the assessment of investment parameter in the Preliminary Design Report (PDR) of Zhuxi Zhoujiayuan Hydropower Station, based on the construction design and the current market price level history, the original design team for the construction of Zhoujiayuan Hydropower Station has verified the investment for the station. The relevant arrangements are notified as follows:

- I. The installed capacity in the PDR is 48 MW (2×24 MW), the average perennial quantity of electricity output for purchase is 172,400 MWh.
- II. The total construction duration of 36 months is reasonable.
- III. The total static investment reckoned in the preliminary design report is 385.223 million RMB Yuan which shall remain the same. It is including construction fee of 205.9949 million RMB Yuan, electromechanical devices and installation fee of 66.5421 million RMB Yuan, metallic structure devices and installation fee RMB of 11.8163 million RMB Yuan, temporary construction fee of 35.0313 million RMB Yuan and other fees of 31.7031 million RMB Yuan.
- IV. Total cost and the parameters calculated in the income statement of the preliminary design report shall remain the same, and the annual operating cost is 8.2452 million RMB Yuan.
- V. If estimated according to the measured purchase price, the FIRR of the investment of Zhoujiayuan Hydropower Station is above the benchmark rate in a year which is feasible in construction investment according to feasible design specifications of hydropower station, and it is only for reference.
- VI. In view of a pollution-free and clean energy project and the low price of the actual electricity purchase price in Shiyan City, we suggest actively apply as a “clean development mechanism (CDM)” project which under the Kyoto protocol for registration aim to overcome the estimated geological risk which mentioned in the preliminary design report.

Date: Nov 21st 2005

十堰市水利水电建筑勘测设计院

公 函

关于《竹溪县周家垓水电站初步设计报告》

投资参数评估的通知

十堰市金路通汽车贸易有限公司：

依据你公司关于《竹溪县周家垓水电站初步设计报告》投资参数评估的委托，根据工程设计及当前市场价格水平的变化情况，我院原周家垓水电站设计编制小组对该电站投资进行了核实，现就有关事宜通知如下：

- 一、初步设计报告中电站装机容量48000千瓦(2×24000 千瓦)，多年平均可售电量1.724亿千瓦时。
- 二、工程建设总工期36个月合理。
- 三、初步设计报告测算的电站静态总投资38522.3万元不变，其中建筑工程20599.49万元；机电设备及安装工程费6654.21万元；金属结构设备及安装工程费1181.63万元；临时工程费3503.13万元；其他费用3170.31万元。
- 四、初步设计报中总成本费用及损益表计算各参数保持不变，年运行费824.52万元。
- 五、若按测算电价估算，周家垓水电站全投资财务内部收益率

达到基准收益率以上。按水电站可研设计规范，周家垵电站工程投资在经济上是可行的，供决策参考。

六、考虑到周家垵水电站是无污染的清洁能源项目，且十堰市小水电的实际上网电价较低，建议业主积极申报《京都议定书》下“清洁发展机制（CDM）”项目，以克服该项目初步报告中预计可能的地质风险。

特此通知

二〇〇五年十一月二十一日



主题词：公函 通知

抄 送：周家垵水电发展有限公司

十堰市水利水电建筑勘测设计院统一印制

共印 12 份