

赣州优恩江源电力投资有限公司
首届第九次董事会会议决议

会议时间：二 00 五年三月八日

会议地点：桃江水电站会议室

会议通知时间及通知方式：二 00 五年二月二十日/电话通知

会议性质：正常

应到董事：谢志林崔柏生 苏明放 庄健 唐南洋 刘顺生 陈春发

实到董事：崔柏生苏明放 庄健 刘顺生 陈春发

会议主要内容：

- 1、审议总经理工作报告、财务报告。
- 2、审议桃江水电站运行管理组织方案。
- 3、审议五洋水电站开发方案。
- 4、审议公司目前面临的各种障碍，尤其是财务方面，考虑银行停止贷款及股东撤资意愿，对桃经水电站是否寻求 CDM 帮助作出决议。

会议结果：

- 1、会议批准总经理工作报告、财务报告。
- 2、会议要求进一步优化桃江水电站运行管理组织方案，并将优化后方案提交下一次董事会审议。
- 3、会议结合国家土地政策调整，土地审批难度加大，银行贷款难度加大等外围环境因素，决定暂不开发五洋水电站。

4、会议充分审议了公司目前面临的各种困难，经讨论决定，立即对桃江水电站开展 CDM 开发工作，了解 CDM 项目开发程序和国内相关政策，寻找 CDM 项目咨询服务机构，争取使本项目最终获得 CDM 支持，以此增加银行贷款信心，进而保证股东的投资收益。

会议主持人：崔柏生

会议记录人：陈春发

出席本次会议董事签字：

崔柏生 陈春发 陈春发

陈春发

二 00 五年三月八日

Ganzhou Youenjiangyuan Electric Power Investment Co., Ltd.
The Resolution of the Ninth Meeting of the First Term Board Meeting

Date: March 8th 2005

Location: Conference Room of Taojiang Power Station

The conference was informed by telephone on Feb 20th 2005.

Directors presented: Cui Bosheng, Su Mingfang, Zhunag Jiang, Liu Shunsheng, Chen Chunfa

The following contents were reviewed and discussed during the meeting:

1. Work Report and Financial Statement of General Manager
2. The management plan to run Taojiang Power Station
3. Wuyang Power Station Developing Plan
4. Various obstacles encountered by company at present especially the financial difficulties. Considering that the bank stopped the loan and some shareholder would withdraw investment, it is to be decided that if Taojiang Power Station would developed as CDM project.

Resolutions:

1. The work report and financial statement of General Manager was approved.
2. The management plan to run Taojiang Power Station was required to be further improved and the improved plan should be submitted in the next board meeting.
3. Wuyang Power Station will not be developed for the moment because of the greater difficulty to get a land approval due to adjusted national land policy, bigger difficulty to get a loan approval from bank and other external reasons.
4. Various difficulties encountered by the company had reviewed and analyzed. The resolution was made to start CDM development for Taojiang power station immediately, understand the CDM project procedure and relevant domestic policies, seek CDM consulting organization, strive for CDM support successfully in order to enhance bank's confidence to loan and ensure the invested earning of shareholders.

Chaired by: Cui Bosheng

Recorded by: Chen Chunfa

Signatures of directors presented:

Cui Bosheng, Su Mingfang, Zhunag Jiang, Liu Shunsheng, Chen Chunfa

Date: March 8th 2005