

# **Shanyang County Yaoping Hydropower Development Co.,Ltd.**

Yaoshuidongzi[2006]No.10

## **The minutes of the tenth Board meeting of Shanyang County**

### **Yaoping Hydropower Development Co.,Ltd**

Our company had invited the relevant government representatives, designing institute representative, CDM consultant firm representative and local villager representatives to participate the CDM project seminar of Yaoping Hydropower Station in the Fifth Conference Room on 25<sup>th</sup> August, 2006. According to the Primary Design Report of Yaoping Hydropower Station which was completed on the basis of review comments and suggestions to the Feasibility Study Report from Provincial Water Resource Bureau, the economic indicators were poor, and the FIRR was lower than the benchmark FIRR for small hydropower projects (10%), so it was not economically feasible. According to the discussion with attending experts, the only way to increase the IRR to reach the benchmark level is to develop Yaoping hydropower project as a CDM project. Government Leader of Shanyang county and relevant experts suggested that our company should apply for CDM.

Based on this seminar, on 26<sup>th</sup> August, 2006, Liuminghou, Chairman of the board, called an emergency board meeting in the 3<sup>rd</sup> boardroom, the minutes are as follow:

1. Accept the suggestion of last meeting positively, our company should apply for CDM to improve the economy situation of Yaoping hydropower project;
2. Based on the discussion with CDM consultant firm, Maojing, as a board member, should promote the sign of the CDM consult contract in order to implement the CDM development as soon as possible.
3. To cooperate with CDM consultant firm, take time to look for Buyer and submit the application documents to China DNA and hurry up the related procedures of CDM development.
4. Board member of Maojing was appointed to be responsible for CDM development, and he should report the related progress to the Chairman of Board on time.

#### **Signature of attending Board members:**

Liuminghou, Liuyingtuan, Maojing, Zhangmei, Liuwanbi.

**Shanyang County Yaoping Hydropower Development Co.,Ltd**

# 山阳县腰坪水电开发有限公司文件

腰水董字[2006]第10号

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## 山阳县腰坪小电开发有限公司

### 第十次董事会会议纪要

2006年8月25日下午，我公司邀请山阳县相关政府部门代表、设计院代表、CDM咨询公司代表和当地村民代表在第五会议室召开了腰坪水电站CDM项目研讨会。设计单位依据省水利厅关于可研报告的审查意见完成的腰坪水电站初步设计报告显示，腰坪水电站项目经济指标较差，财务内部收益率低于国家水利行业基准收益率10%，项目经济不可行。经与会专家探讨，只有将腰坪水电站项目作为清洁发展机制（CDM）项目开发，经济指标才能达到基准收益水平，县政府领导和专家建议我公司积极申报清洁发展机制项目。

在该次研讨会议的基础上，于2006年8月26日，董事长刘明厚召集各位董事在第三会议室紧急召开了第十次董事会，形成会议纪要如下：

第一、积极采纳上次研讨会会议纪要精神，腰坪水电站项目必须积极考虑 CDM 以克服经济不可行性；

第二、在前期与 CDM 咨询公司接洽和协商的基础上，董事毛警尽快落实与 CDM 咨询公司的合同签订一事，以尽快启动 CDM 开发；

第三、与 CDM 咨询公司一道，抓紧寻找 CDM 买家，争取尽快上报国家主管部门和相应启动 CDM 开发所需环节；

第四、确定董事毛警全面负责腰坪水电站 CDM 开发一事，定期向董事长汇报。

与会董事签字：  

  

