
APPENDIX III**PROFIT FORECAST**

The forecast of the consolidated profit attributable to equity holders of the Company for the year ending December 31, 2009 is set out in the “Financial Information — Profit Forecast for the Year Ending December 31, 2009” in this document.

(A) BASES AND ASSUMPTIONS

The forecast of the consolidated profit attributable to equity holders of the Company for the year ending December 31, 2009 prepared by the Directors is based on the audited consolidated results of the Group for the six months ended June 30, 2009, the unaudited consolidated results of the Group for the three months ended September 30, 2009 and a forecast of the consolidated results of the Group for the remaining three months ending December 31, 2009. The forecast has been prepared on the basis of the accounting policies consistent in all material respects with those currently adopted by the Group as summarized in Appendix I to this document and has been prepared on the following principal bases and assumptions:

1. There will be no material changes in the existing government policies or political, legal, fiscal market or economic conditions in the PRC including Hong Kong, the British Virgin Islands (“BVI”), or any of the countries in which members of the Group currently operate or are established.
2. There will be no material changes in legislation and regulations governing the renewable energy and coal power generation industry in the PRC that will materially affect the business operation of the Group.
3. There will be no material changes in the inflation rate, interest rate set by the PBOC or foreign currency exchange rate of RMB against U.S. Dollars and Euro compared to September 30, 2009.
4. There will be no material changes in the bases or rates of taxation or duties in the PRC including Hong Kong, the BVI, or any of the countries in which members of the Group operate or are established.
5. The Group’s production and operation will not be significantly affected by interruptions of the supplies of raw materials (primarily coal) and wind turbines, labour disputes, technical barrier and any other reasons that are beyond the control of the Directors.
6. There will be no material changes in technology, industry, safety standards, and environmental protection regulations in connection with the generation and sales of electricity that would have a significant negative impact on the Group’s operation in the PRC.
7. There will be no abnormal climatic conditions, particularly wind conditions which will reduce our planned electricity production of the wind farms.
8. The Directors expect that the Group will obtain approval for all applicable preferential tax treatment and exemptions in a timely manner and will obtain all the approvals from government for the new projects before commencement of construction.
9. The Directors believe that the Group is able to develop and complete the construction of new wind farms on schedule. The Directors estimate that all necessary approvals and electricity transmission and dispatch services will be obtained in a timely manner so that the wind farms will be able to sell the electricity to local grid companies upon completion of constructions.
10. The Group’s operations and financial performance will not be materially and adversely impacted by any of the risk factors set out in the section headed “Risk Factors” in this document.