

Details of Shareholders' General Meeting

During the reporting period, the Company had held the annual general meeting for 2001 and an extraordinary general meeting for 2002. The details of these meetings are as follows:

On 9 April 2002, the Board of Directors of the Company issued an announcement convening the extraordinary general meeting for 2001. On 27 May 2002, the annual general meeting for 2001 was held at the Conference Room of the Company. The shareholders and proxies at the meeting represented a total of 220,000,000 shares with voting rights, which constitutes 48.89% of the total number of shares of the Company carrying voting rights. The meeting was held in compliance with requirement for the quorum according to the Articles of Association of the Company and the State Law and, therefore, valid. The following resolutions were passed at the Annual General Meeting:

1. The 2001 Report of the Board of Directors of the Company was approved.
2. The 2001 Report of the Supervisory Committee of the Company was approved.
3. The 2001 Audited Financial Statements of the Company was approved.
4. The 2002 work plan of the Company was approved.
5. The 2001 profit after taxation distribution plan of the Company, i.e. there will be no distribution of profit nor any transfer of capital reserve to share capital approved.
6. The appointment of auditors of the Company for the year 2002 was approved. It was resolved that PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian Certified Public Accountants be appointed as the international auditors and the PRC auditors of the Company respectively for the year 2002, and the Board of Directors was authorised to fix their remuneration.
7. The change in the use of proceeds of the RMB100 million originally allocated to the joint venture projects of hydro turbine generator sets to the additional working capital of the Company was approved.
8. The election of Mr. Jing Jiachuan as a director of the 3rd Board of Directors of the Company was approved.

The announcement of the resolutions passed by the annual general meeting for 2001 was published on Shanghai Security Daily and China Security Post in the PRC, and Wen Wei Po, The Standard (English) in Hong Kong on 28 May 2002.

On 7 November 2002, the Board of Directors of the Company issued announcement convening the extraordinary general meeting for 2002. On 23 December 2002, the extraordinary general meeting for 2002 was held at the Conference Room of the Company. The shareholders and proxies at the meeting represented a total of 220,007,000 shares with voting rights, representing 48.8904% of the total 450,000,000 issued ordinary share capital of the Company carrying voting rights. The meeting was held in compliance with requirement for the quorum according to the Articles of Association of the Company and the State Law and, therefore, valid. The following resolutions were passed at the meeting:

A special resolution was passed unanimously at the EGM that the Articles of Association of the Company be amended.

The following ordinary resolutions were passed unanimously at the EGM:

1. the Rules of Procedures for Annual General Meeting (股東大會議事規則) were adopted;
2. the Rules of Procedures for the Board of Directors' Meeting (董事會議事規則) were adopted;
3. the members of the fourth Board of Directors were elected:
4. the members of the fourth Supervisory Committee of the Company were elected:
5. the remuneration of the members of the fourth Board of Directors and the relevant written agreements between the Company and the members of the fourth Board of Directors were approved; and
6. the remuneration of the members in the fourth Supervisory Committee and the relevant written agreements between the Company and the member in the fourth Supervisory Committee were approved.

The announcement of the resolutions passed by the extraordinary general meeting was published on Shanghai Security Daily and China Security Post in the PRC, and Wen Wei Po, The Standard (English) in Hong Kong on 24 December 2002.