PROJECT INVESTMENT DATA

Sary-Jaz HPP Cascade	6 HPPs
Installed capacity	1,100 MW
Average annual electricity production	4,764 mln. kW/h
Reservoir volume	1,248 mln. m3
Total estimated construction cost	US$ 3 bln.
Construction period	8 years

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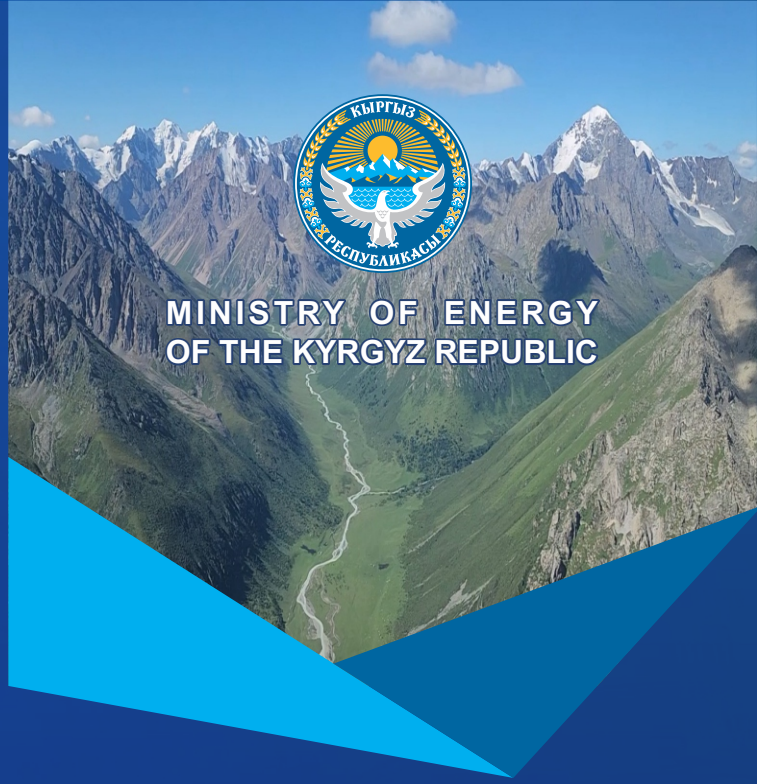
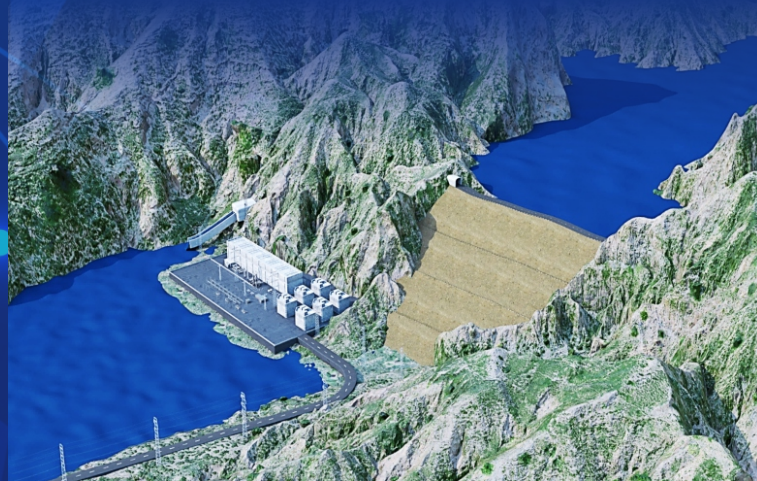
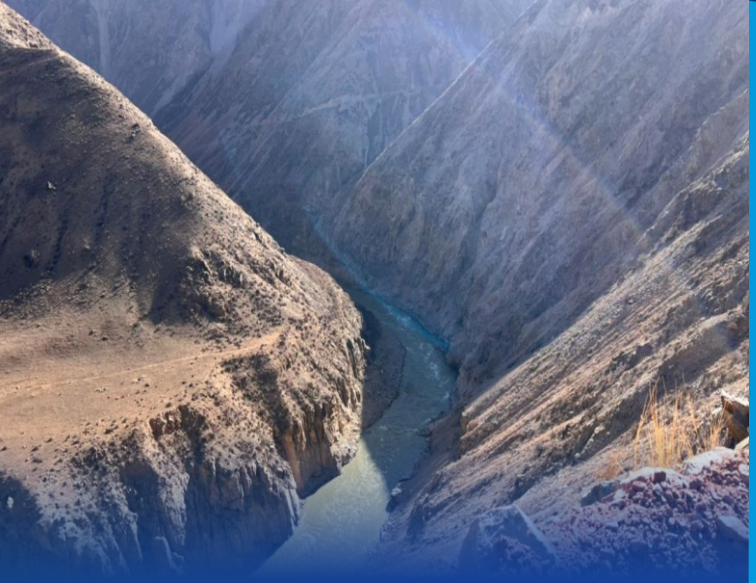


MINISTRY OF ENERGY OF THE KYRGYZ REPUBLIC

SARY-JAZ HPP CASCADE CONSTRUCTION PROJECT

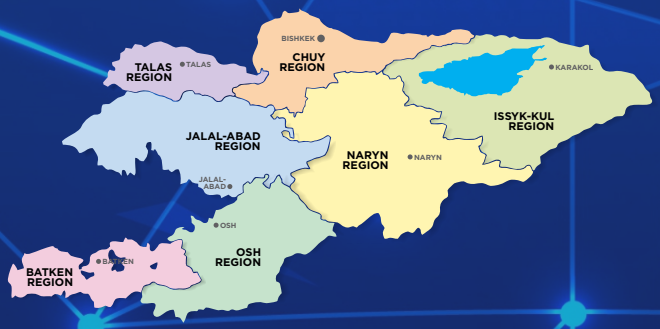




The project is located in Ak-Suu District of Issyk-Kul Region, on Sary-Jaz River.

The basin of Sary-Jaz River is located on a higher altitude as compared to other projects. This area is practically uninhabited.

Sary-Jaz River has the following tributaries: Enilchek, Kaiyndy, Koyluu, Ak-Shyyrak.

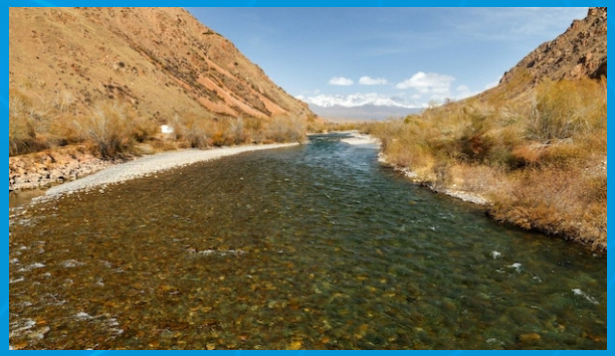


Description of

Sary-Jaz HPP Cascade

Construction Project:

- In 1982, “SredAzHydroProject” Design Institute prepared the layout diagram for the integrated use of Sary-Jaz River
- In 1983, the scheme layout diagram approved by the Ministry of Water Resources of the USSR and coordinated with the State Economic Commission of the USSR’s State Planning Committee (Resolution #16 of 10 October 1984)
- In 1988, in pursuance of the assignment from the Ministry of Water Resources of the USSR, “SredAzHydroProject” Design Institute prepared a feasibility study to construct a complex of facilities on Sary-Jaz River



- Institute of Water Matters and Hydropower of the National Academy of Sciences of the Kyrgyz Republic, in cooperation with the XUAR Department of Water Resources of China, prepared the report on “Integrated Use of Water and Energy Resources of Sary-Jaz – Kum-Aryk River”. The report proposed three potential layouts for the HPP cascade that suggest placing the hydroelectric facilities on the territory of Kyrgyzstan and on the territory of China

Kyrgyz Republic’s total hydropower potential	**More than 142.5 bln. kW/h**

3rd place among the CIS counties (after Russia and Tajikistan) in terms of hydropower potential

Currently, the country uses 13% of its hydropower potential