
DEFINITIONS

In this prospectus, unless the context otherwise requires, the following expressions shall have the following meanings.

“2006 Net Profit”	the Company’s pro forma combined net income after tax for the fiscal year ended 31 December 2006 in RMB set forth in the pro forma combined accounts of the Group as reviewed by Deloitte Touche Tohmatsu or other international accounting firm agreed by the Company and the Noteholder under the International Financial Reporting Standards or Hong Kong Financial Reporting Standards and based on the assumption as agreed between the Company and the Noteholder
“Affiliate”	(i) in the case of an affiliate of a person (the subject person) other than a natural person, any other person that directly or indirectly controls, is controlled by or is under common control with the subject person; (ii) in the case of an affiliate of a natural person, any other person that directly or indirectly controlled by the subject person or a relative of the subject person
“After Listing Acquisitions”	the proposed acquisition of a 30.6% equity interest in the Funing Cogeneration Plant; 49% equity interest in the Beijing Cogeneration Plant, a 100% equity interest in the Puyuan Cogeneration Plant, a 100% equity interest in the Xinneng Cogeneration Plant, a 100% equity interest in the Suzhou Fuel Company and a 100% equity interest in the Huitengliang Project Company
“Application Form(s)”	WHITE application form(s) and YELLOW application form(s) or, where the context so requires, either of them
“Articles of Association” or “Articles”	the articles of association of the Company adopted on 22 October 2007 which will take effect on the Listing Date, as amended from time to time
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Associated Cogeneration Plants”	the Taicang Poly Cogeneration Plant, the Jiaxing Cogeneration Plant, the Dongtai Cogeneration Plant, the Peixian Cogeneration Plant and the Xuzhou Cogeneration Plant, which are accounted for as associated companies of the Company during the Track Record Period but will become indirect subsidiaries of the Company upon completion of the Poly Acquisition; both Mr. Ji Jun, an executive Director, Ms. Sun, an executive Director and Mr. Law, a non-executive Director are directors in such plants
“Banking Ordinance”	Banking Ordinance, Chapter 155 of the Laws of Hong Kong

DEFINITIONS

“Baoxin Project Company”	連雲港保鑫生物質熱電有限公司 (Lianyungang Baoxin Biomass Cogeneration Co. Ltd.*), a wholly foreign-owned enterprise incorporated on 31 December 2006 by Profit Acts Limited, a company indirectly wholly-owned by Mr. Zhu. The company has obtained an approval from the Development and Reform Committee of Jiangsu Province on 24 May 2007 to develop a biomass-fuelled cogeneration plant
“Baoying Cogeneration Plant”	寶應協鑫生物質環保熱電有限公司 (Baoying Xiexin Biomass Environmental Protection Cogeneration Co., Ltd.*), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 27 February 2004 and approved to be converted into a wholly foreign-owned enterprise on 25 July 2006, a wholly-owned subsidiary of Wise Able
“Beijing Cogeneration Plant”	華潤協鑫(北京)熱電有限公司 (Huarun Xiexin (Beijing) Cogeneration Co., Ltd.), a sino-foreign cooperative joint venture registered in accordance with the Law of the People’s Republic of China on Cooperative Joint Venture Using Chinese and Foreign Investment on 9 September 2004 and is owned as to 51% by China Resources Power North Yizhuang Co., Ltd., an Independent Third Party, and 49% by Guotai. Huarun Xiexin (Beijing) Cogeneration Co., Ltd. was formerly known as 北京藍天協鑫燃氣熱電有限公司 (Beijing Blue Sky Xiexin Gas Cogeneration Co., Ltd.*)
“Board” or “Board of Directors”	our board of Directors
“BOCI” or “Co-Lead Manager”	BOCI Asia Limited, a licensed corporation under the SFO for type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities (as defined under the SFO), acting as one of the co-lead managers of the Global Offering
“Build Result”	Build Result Investments Limited, a company incorporated in the BVI on 11 August 2006 and directly wholly-owned by Mr. Zhu
“Business Day” or “business day”	any day (other than a Saturday or a Sunday) on which banks in Hong Kong are generally open for normal banking business
“BVI”	the British Virgin Islands
“CAGR”	compound annual growth rate
“Capitalization Issue”	the issue of Shares to be made upon capitalization of part of the amount standing to the credit of the share premium account of the Company referred to in the section headed “Written resolutions of the sole Shareholder passed on 22 October 2007” in “Appendix IX — Statutory and General Information” to this prospectus

DEFINITIONS

“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Broker Participant”	a person admitted to participate in CCASS as a broker participant
“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Broker Participant, CCASS Custodian Participant or a CCASS Investor Participant
“CCBI” or “Co-Lead Manager”	CCB International Capital Limited, a licensed corporation under the SFO for type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities (as defined under the SFO), acting as one of the joint sponsors to the Listing and the co-lead managers of the Global Offering
“China” or “PRC”	the People’s Republic of China, but for the purposes of this prospectus and for geographical reference only (unless otherwise indicated), excluding Taiwan, the Macau Special Administrative Region of the PRC and Hong Kong
“Chonggao”	蘇州崇高電力投資有限公司 (Suzhou Chonggao Power Investment Co., Ltd.*) (formerly known as 太倉協鑫電力有限公司 (Taicang Xiexin Power Co. Ltd.*) and subsequently 蘇州協鑫電力有限公司 (Suzhou Xiexin Power Co., Ltd.*) and then 蘇州協鑫電力投資有限公司 (Suzhou Xiexin Power Investment Co., Ltd.*)), a limited liability company established on 20 August 1997 under the PRC laws and is formerly owned as to 98% by Mr. Zhu and 2% by Ms. Sun. On 10 August 2007, Mr. Zhu transferred his equity interest in Chonggao to Guoneng. On 22 October 2007, Ms. Sun transferred her equity interest in Chonggao to Mr. Shi. After such transfers, Chonggao is owned as to 98% by Guoneng and 2% by Mr. Shi. Chonggao holds a 12% equity interest in the Taicang Harbour Power Plant which in turn holds a 50% equity interest in the Guohua Taicang Power Plant; Chonggao also holds a 46% equity interest in Guotai
“Company”, “our Company”, “we” or “us”	GCL-Poly Energy Holdings Limited (保利協鑫能源控股有限公司), an exempted company incorporated with limited liability and existing under the laws of the Cayman Islands, and where the text requires, “we”, “us” or “our” shall mean the Group

DEFINITIONS

“Connected Person”	has the meaning ascribed thereto in the Listing Rules
“Controlling Shareholder”	has the meaning ascribed thereto in the Listing Rules. Mr. Zhu is the Controlling Shareholder of the Company
“Conversion Price”	the price at which the Convertible Amount is initially convertible into such number of Shares representing 32% of the total number of the Shares issued as of the Original Note Issuance Date on a fully diluted basis, which initially shall be US\$112.20 per Share, subject to adjustment as provided in the Convertible Note
“Convertible Amount”	US\$52.8 million, of the Principal Amount
“Convertible Note”	the convertible redeemable note for the principal amount of US\$88 million issued by the Company to the Noteholder on 7 November 2006, particulars of which are set out in “Appendix VII — Summary of the Principal Terms of the Convertible Note”
“Core Business”	businesses conducted by the Group, including the development, management and operation of cogeneration power plants
“Corporate Reorganization”	the corporate reorganization of our Group conducted in preparation for the Listing, details of which are set out in the section headed “History, Corporate Reorganization and Group Structure — Corporate Reorganization” to this prospectus
“CSRC”	the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities market
“Director(s)”	directors of our Company or any one of them
“Dongtai Cogeneration Plant”	東台蘇中環保熱電有限公司 (Dongtai Suzhong Environmental Protection Co-generation Co., Ltd.), a wholly foreign owned enterprise registered in accordance with the Law of the People’s Republic of China on Wholly Foreign Owned Enterprise on 15 May 2001, approved to be converted into a sino-foreign equity joint venture on 6 February 2002 and approved to be converted into a wholly foreign owned enterprise on 24 July 2006, which is owned as to 49.9% by Wise Able and 50.1% by Poly Master Chief, an indirect wholly-owned subsidiary of Poly
“Electric Power Law”	Electric Power Law of the PRC, adopted by the Standing Committee of the 8th National People’s Congress on 28 December 1995, and effective as of 1 April 1996
“Excluded Business”	businesses conducted by the Excluded Companies

DEFINITIONS

“Excluded Companies”	the Nanjing Cogeneration Plant, the Longgu Power Plant, the Taicang Harbour Power Plant, the Guohua Taicang Power Plant, Lanxi Project Company, the Yonghe Project Company and the Baoxin Project Company
“Fengxian Cogeneration Plant”	豐縣鑫源生物質環保熱電有限公司 (Fengxian Xinyuan Biological Environmental Heat and Power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 6 June 2003, which is owned as to 51% by Wise Able, 39% by 徐州鑫融投資有限公司 (Xuzhou Xinrong Investment Co., Ltd.*), and 10% by 徐州蘇源集團有限公司 (Xuzhou Suyuan Group Co., Ltd*), the latter two companies are Independent Third Parties other than holding interest in these companies
“Foreign Invested Enterprises” or “FIEs”	enterprises established in the PRC with foreign investment including sino-foreign equity joint ventures, sino-foreign cooperative joint ventures and wholly foreign-owned enterprises
“Funing Cogeneration Plant”	阜寧協鑫環保熱電有限公司 (Funing Golden Concord Environmental Protection Co-generation Co., Ltd.), a limited liability company incorporated under PRC law on 19 December 2001 and is owned as to 30.6% by GCP Funing, a company incorporated in the BVI with limited liability, being wholly-owned by GCL, 29.4% by Poly High Praise, an indirect wholly-owned subsidiary of Poly, 20% by 博騰國際投資貿易有限公司 (Boteng International Investment and Trade Co., Ltd.*), 15% by 鹽城海翔投資有限公司 (Yancheng Haixiang Investment Co., Ltd.*) and 5% by 鹽城市投資有限責任公司 (Yancheng City Investment Co., Ltd.*) (Mr. Ji Jun, an executive Director, is a director of this plant), the latter three companies are Independent Third Parties
“Future Dynamic (Baoying) Limited”	Future Dynamics (Baoying) Limited, a company incorporated in the BVI on 21 January 2004 with limited liability, being wholly-owned by GCL
“Future Dynamic (Gan Yu) Limited”	Future Dynamic (Gan Yu) Limited, a company incorporated in the BVI on 5 February 2004 with limited liability, being wholly-owned by GCL
“Future Dynamic Holdings Limited”	Future Dynamic Holdings Limited, a company incorporated in the BVI on 20 November 2003 with limited liability, being wholly-owned by GCL
“GCE Fengxian”	Golden Concord Energy (Fengxian) Limited (formerly known as Golden Concord Power (Kunshan) Limited), a company incorporated in the BVI on 1 August 2001 with limited liability, being wholly-owned by GCL

DEFINITIONS

“GCE Haimen”	Golden Concord Energy (Haimen) Limited (協鑫能源(海門)有限公司) (formerly known as Bright Trader Group Limited), a company incorporated in the BVI on 25 October 2002 with limited liability, being wholly-owned by GCEIHL
“GCEIHL”	Golden Concord Energy Investment Holdings Limited (協鑫能源投資控股有限公司) (formerly known as Galaxy Dragon Development Limited), a company incorporated in the BVI on 3 July 2002 with limited liability, the entire share capital of which is beneficially owned by Mr. Zhu
“GCE Kunshan”	Golden Concord Energy (Kun Shan) Limited (協鑫能源(昆山)有限公司) (formerly known as Tech Able Development Limited), a company incorporated in the BVI on 5 July 2002 with limited liability, being wholly-owned by GCEIHL
“GCE Lianshi”	Golden Concord Energy (Lian Shi) Limited (formerly known as Golden Concord Electricity (Lian Shi) Limited), a company incorporated in the BVI on 2 May 2003 with limited liability, being wholly-owned by GCEIHL
“GCE Yangzhou”	Golden Concord Energy (Yangzhou) Limited (協鑫能源(揚州)有限公司) (formerly known as Profit Charm Development Limited), a company incorporated in the BVI on 28 October 2002 with limited liability, being wholly-owned by GCEIHL
“GCL”	Golden Concord Holdings Limited, a company incorporated under the law of Cayman Islands on 24 November 2004 with limited liability, the entire interest in which is beneficially owned by Mr. Zhu
“GCL (Hong Kong)”	Golden Concord Holdings Limited (協鑫(集團)控股有限公司) (formerly known as Triumph Base Development Limited (凱基發展有限公司)), a company incorporated under the laws of Hong Kong on 4 October 1999 with limited liability, being wholly-owned by Mr. Zhu
“GCE (Taicang Harbour)”	Golden Concord Energy (Taicang Harbour) Limited (協鑫能源(太倉港)有限公司) (formerly known as Auto Growth Development Limited and subsequently Bao Sheng Energy Holdings Limited), a company which is incorporated in the BVI with limited liability on 23 October 2002 and is a wholly-owned subsidiary of Canadian Hydro Power Foundation Limited (加拿大水電基金有限公司), a company incorporated in the BVI on 15 March 2005 with its entire issued share capital being held by Mr. Zhu

DEFINITIONS

“GCP Dongtai”	Golden Concord Power (Dongtai) Limited (協鑫電力(東台)有限公司), a company incorporated in the BVI on 15 September 2000 with limited liability, being wholly-owned by GCL (Hong Kong)
“GCP Funing”	Golden Concord Power (Funing) Limited, a company incorporated in the BVI on 1 August 2001 with limited liability, being wholly-owned by the GCL
“GCP Jiangning”	Golden Concord Power (Jiang Ning) Limited (協鑫電力(江寧)有限公司), a limited liability company incorporated in the BVI on 8 July 2002, being wholly-owned by the Canadian Hydro Power Foundation Limited, which is a company incorporated in the BVI with limited liability, being wholly-owned by Mr. Zhu
“GCP Peixian”	Golden Concord Power (Peixian) Limited (formerly known as Rengrew Enterprises Limited), a company incorporated in the BVI on 11 August 2000 with limited liability, being owned by Mr. Zhu and Ms. Sun as to 98% and 2% respectively
“GCP Western Xuzhou”	Golden Concord Power (Western Xuzhou) Limited, a company incorporated in the BVI on 1 August 2001 with limited liability, being wholly-owned by GCL
“GDP”	gross domestic product (all references to GDP growth rates are to real as opposed to nominal rates of GDP growth), unless otherwise stated
“Global Offering”	the Hong Kong Public Offering and the International Offering
“Golden Concord Fuel Company”	江蘇協鑫電力燃料有限公司 (Jiangsu Xiexin Power Fuel Co. Ltd.*), a company established under the PRC laws on 24 March 2003 with limited liability and indirectly controlled by Mr. Zhu
“Golden Rise Hong Kong Investment Limited”	Golden Rise Hong Kong Investment Limited, a company incorporated in Hong Kong with limited liability, the entire issued share capital of which is held by Jumbo Clear Investments Limited
“Group”	the Company and its subsidiaries
“Guohua Taicang Power Plant”	國華太倉發電有限公司 (Guohua Taicang Power Generation Company Limited*), a company which is established in the PRC on 26 January 2005 with limited liability and is held as to 50% by Taicang Harbour Power Plant and 50% by an Independent Third Party

DEFINITIONS

“Guoneng”	上海國能投資有限公司 (Shanghai Guoneng Investment Co Ltd.*), a company established under the PRC laws on 15 June 2005, which is formerly held by Mr. Zhu, Ms. Sun and Mr. Shi as to 70%, 20% and 10% respectively. On 18 July 2007, Mr. Zhu transferred all his equity interest in Guoneng to his son Mr. Zhu Yu Feng. On 25 October 2007, Ms. Sun transferred all her equity interest in Guoneng to Mr. Shi. After such transfers, Guoneng is owned as to 70% by Mr. Zhu Yu Feng and 30% by Mr. Shi. Guoneng holds a 25% equity interest in the Puyuan Cogeneration Plant, a 54% equity interest in Guotai and a 98% in Chonggao
“Guotai”	國泰能源投資股份有限公司 (Guotai Energy Investment Co., Ltd.*) (formerly known as 江蘇協鑫環保能源投資有限責任公司 (Jiangsu Xiexin Environmental Protection Energy Investment Co., Ltd.*) and 江蘇弗卡斯環保能源投資有限責任公司 (Jiangsu First Class Environmental Protection Energy Investment Co., Ltd.*)), a limited liability company incorporated under the PRC laws on 8 August 2002 and is owned as to 46% by Chonggao and 54% by Guoneng. Guotai holds a 49% interest in the Beijing Cogeneration Plant, a 50% equity interest in the Puyuan Cogeneration Plant, a 75% equity interest in the Nanjing Cogeneration Plant, a 59% equity interest in the Longgu Power Plant and the entire equity interest in the Huitengliang Project Company
“Haimen Cogeneration Plant”	海門鑫源環保熱電有限公司 (Haimen Xinyuan Environmental Protection Cogen-power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 30 December 2002, which is owned as to 51% by Wise Able, 29% by 江蘇電力發展股份有限公司 (Jiangsu Electric Power Development Co., Ltd.), 20% by 江蘇通供集體資產運營中心 (Jiangsu Tonggong Collective Assets Operation Center*), the latter company is Independent Third Party other than holding interest in this company
“HIL”	Highexcel Investments Limited, a limited liability company incorporated under the law of BVI on 28 April 2006, which is wholly-owned by Mr. Zhu
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“HKSCC Nominees”	HKSCC Nominees Limited
“HK\$” or “HK dollars” or “HKD” or “cents”	Hong Kong dollars and cents respectively, the lawful currency for the time being of Hong Kong

DEFINITIONS

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Companies Ordinance”	the Companies Ordinance (Chapter 32 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Hong Kong Offer Shares”	the Shares offered by us for subscription pursuant to the Hong Kong Public Offering
“Hong Kong Public Offering”	the offering by the Company of initially 28,800,000 Shares for Hong Kong Offer Shares for subscription by the public in Hong Kong (subject to adjustment as described in the section headed “Structure of the Global Offering” in this prospectus) for cash at the Offer Price (plus brokerage of 1% of the Offer Price, SFC transaction levy of 0.004% of the Offer Price, and Stock Exchange trading fee of 0.005% of the Offer Price) on the terms and conditions described in this prospectus and the Application Forms
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering listed in the section headed “Underwriting — Hong Kong Underwriters” in this prospectus
“Hong Kong Underwriting Agreement”	the underwriting agreement dated 30 October 2007 relating to the Hong Kong Public Offering and entered into by, among others, the Global Coordinator, the Hong Kong Underwriters and us as further described in the section headed “Underwriting — Underwriting Arrangements and Expenses” in this prospectus
“Hugesuccess”	Hugesuccess Investments Limited, a limited liability company incorporated under the law of BVI on 28 April 2006, which is a wholly-owned subsidiary of the Company
“Huitengliang Project Company”	Xi Lin Guo Le Guotai Wind Power Generation Co. Ltd.*, a company incorporated under PRC law on 16 August 2007 which is wholly-owned by Guotai and will undertake the development of the Inner Mongolia Huitengliang Wind Farm Project
“Huzhou Cogeneration Plant”	湖州協鑫環保熱電有限公司 (Huzhou Golden Concord Environmental Protection Cogen-Power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 16 October 2003, which is owned as to 94.77% by Hugesuccess and 5.23% by 上海嘉順環保設備有限公司 (Shanghai Jiashun Environmental Protection Equipment Co., Ltd.*)

DEFINITIONS

“IFRS”	the International Financial Reporting Standards, which include standards and interpretations approved by the International Accounting Standards Board (IASB), and the International Accounting Standards (IAS) and interpretations issued by the International Accounting Standards Committee (IASC)
“Indemnifiers”	HIL and Mr. Zhu
“Independent Board Committee”	an independent board committee established by the Company, which consists of all independent non-executive Directors from time to time, the further details of which are set out in the section headed “Directors, Senior Management and Employees” in this prospectus
“Independent Third Party(ies)”	independent third party(ies) who is(are) not Connected Person(s)
“Inner Mongolia Huitengliang Wind Farm Project”	a project to develop a wind farm in Inner Mongolia Autonomous Region pursuant to the approval issued by the Regional Development and Reform Committee of Inner Mongolia Autonomous Region dated 22 November 2006
“International Offering”	the conditional placing of 259,200,000 Shares by the International Underwriters with professional and institutional investors for cash at the Offer Price, as further described in the section headed “Structure of the Global Offering” in this prospectus, and in the United States to QIBs in reliance on Rule 144A as further described in the section headed “Structure of the Global Offering” in this prospectus
“International Offer Shares”	the Shares being offered for subscription pursuant to the International Offering
“International Underwriters”	the underwriters of the International Offering listed in the section headed “Underwriting — International Underwriters” in this prospectus
“International Underwriting Agreement”	the underwriting agreement expected to be entered into on or before 6 November 2007 by, among others, the Global Co-ordinator, MS China 3 Limited, the International Underwriters and us in respect of the International Offering, as further described in the section headed “Underwriting — International Offering”

DEFINITIONS

“Issuing Mandate”	the general unconditional mandate given to the Directors by the Shareholders relating to the issue of new Shares, further details of which are contained in the section headed “Written resolutions of the sole Shareholder passed on 22 October 2007” in “Appendix VIII — Summary of Articles of Association of the Company” to this prospectus
“Jiangsu Electric Power Company”	江蘇省電力公司, provincial power grid company of Jiangsu Province, a wholly-owned subsidiary of State Grid Corporation of China and an Independent Third Party of the Group
“Jiaxing Cogeneration Plant”	嘉興協鑫環保熱電有限公司 (Jiaxing Golden Concord Environmental Protection Cogen-Power Co., Ltd.*), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 26 September 2003, which is owned as to 44% by Hugesuccess, 25% by Poly GCE Jiaxing, 26% by Poly Giant Merit and 5% by 嘉興市秀洲工業區宏業開發建設投資有限公司 (Jiaxing City Xiuzhou Industrial Zone Hongye Development and Construction Investment Co., Ltd.*), an Independent Third Party
“Joint Sponsors”	Morgan Stanley and CCBI
“Jumbo Clear Investments Limited”	Jumbo Clear Investments Limited, a company incorporated in the BVI with limited liability, the entire issued share capital of which is owned by Mr. Zhu
“Kunshan Cogeneration Plant”	昆山鑫源環保熱電有限公司 (Kunshan Xinyuan Environmental Protection Cogen-Power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 21 August 2002, which is owned as to 51% by Wise Able, 25% by 蘇州蘇源資產投資有限公司 (Suzhou Suyuan Asset Investment Co., Ltd.*), 14% by 昆山高科技有限公司 (Kunshan Hi-tech Co., Ltd.*), 5% by 昆山市蘇源電力實業總有限公司 (Kunshan Suyuan Electric Power Industrial Group Co., Ltd.*) and 5% by 連雲港蘇源熱電有限公司 (Lianyungang Suyuan Cogeneration Co., Ltd.*), the latter four companies are Independent Third Parties other than holding interest in these companies
“Lanxi Project”	a project to develop a coal-fired cogeneration plant in Zhejiang Province pursuant to the approval issued by the Economic and Trade Commission of Zhejiang Province dated 10 October 2005

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“Lanxi Project Company”	蘭溪協鑫環保熱電有限公司 (Lanxi Xiexin Environmental Cogeneration Company Limited*), a sino-foreign equity joint venture established in the PRC on 31 March 2004 which is owned as to 95% by Golden Rise Hong Kong Investment Limited and 5% by 蘭溪市熱電有限公司 (Lanxi City Cogeneration Co., Ltd.*)
“Latest Practicable Date”	26 October 2007, being the latest practicable date for the inclusion of certain information in this prospectus prior to its publication
“Lianyungang Baoxin Biomass Cogeneration Project”	a project to develop a biomass-fuelled cogeneration plant in Jiangsu Province pursuant to the approval issued by the Provincial Development and Reform Committee of Jiangsu Province dated 24 May 2007
“Lianyungang Xiexin Cogeneration Plant”	連雲港協鑫生物質發電有限公司 (Lianyungang Xiexin Biomass Electric-Power Generation Co. Ltd.) (formerly known as 連雲港協鑫環保生物質熱電有限公司 (Lianyungang Xiexin Environmental Protection Biomass Co-generation Co., Ltd.*)), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 4 March 2004 and approved to be converted into a wholly foreign-owned enterprise on 24 July 2006, which is a wholly-owned subsidiary of Wise Able
“Listing”	listing of the Shares on the Stock Exchange
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Date”	the date, expected to be on or about 13 November 2007, on which our Shares are listed and from which dealings therein are permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Amount”	the non-convertible portion of the Convertible Note comprising a loan in the amount of US\$35.2 million
“Longgu Power Plant”	徐州龍固坑口矸石發電有限公司 (Xuzhou Longgu Mine-site Gangue Power Generation Co., Ltd.*), a company incorporated under the law of the PRC on 20 February 2004, which is owned as to 59% by Guotai, 40% by Jiangsu Natural Power Group Co., Ltd. and 1% by 沛縣國有資產經營有限公司 (Peixian State-owned Asset Management Co., Ltd.*), an Independent Third Party
“Macau”	the Macau Special Administrative Region of the PRC
“Main Board”	the Main Board of the Stock Exchange

DEFINITIONS

“Management Company”	上海保利協鑫電力運行管理有限公司 (Shanghai GCL-Poly Electricity Operating Management Co., Ltd.*), a company established in the PRC on 12 October 2006 and a wholly-owned subsidiary of the Rudong Cogeneration Plant. Prior to the establishment of the Management Company, 上海協鑫電力營運管理有限公司 (Shanghai Xiexin Power Management Co. Ltd.*), a company indirectly owned by Mr. Zhu throughout the Track Record Period, provide the same management services to power plants within the Group and the Associated Cogeneration Plants
“Maturity Date”	has the meaning ascribed thereto in “Appendix VII – Summary of the principal terms of the Convertible Note” to this prospectus
“Memorandum of Association” or “Memorandum”	the memorandum of association of the Company as currently adopted
“Ministry of Commerce” or “MOFCOM”	the PRC Ministry of Commerce, the PRC Government agency responsible for the administration of domestic and international trade, foreign investment and international economic cooperation
“Morgan Stanley” or “Global Coordinator” or “Bookrunner” or “Lead Manager”	Morgan Stanley Asia Limited, licensed to conduct type 1 (dealing in securities), type 4 (advising in securities), type 5 (advising on futures contract), type 6 (advising on corporate finance) and type 7 (providing automated trading service) regulated activities under the SFO, acting as one of the joint sponsors to the Listing and the global coordinator, bookrunner and the lead manager of the Global Offering
“Morgan Stanley International”	Morgan Stanley & Co. International plc
“Mr. Law”	Mr. Law Wing Cheung, Ryan, a non-executive Director
“Mr. Sha”	Mr. Sha Hong Qiu, an executive Director
“Mr. Shi”	Mr. Shi Jia Bin, a shareholder of Guoneng holding 30% of its registered capital, a shareholder of Chonggao holding 2% of its registered capital and a shareholder of Yueyuan holding 40% of its registered capital
“Mr. Zhu”	Mr. Zhu Gong Shan, the ultimate Controlling Shareholder of the Company
“Mr. Zhu’s companies”	the companies in which Mr. Zhu has interests but other than (1) the companies within the Group and (2) the Associated Cogeneration Plants

DEFINITIONS

“Ms. Sun”	Ms. Sun Wei, an executive Director and was previously a shareholder of Guoneng holding 20% of its registered capital, a shareholder of Chonggao, holding 2% of its registered capital and a shareholder of Yueyuan holding 10% of its registered capital
“MS Conversion”	the conversion of the convertible portion of the Convertible Note by MS China 3 Limited into Shares
“Nanjing Cogeneration Plant”	南京協鑫生活污泥發電有限公司 (Nanjing Xiexin Domestic Sludge Power Co., Ltd.*), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 29 November 2002, which is owned as to 75% by Guotai and 25% by GCP Jiangning
“NDRC”	the National Development and Reform Commission of the PRC, a PRC Government agency responsible for developing national economic strategies and long term economic plans and for reporting economic and social development to the PRC National People’s Congress
“Non-Competition Deed”	the deed of non-competition undertaking dated 27 October 2007 entered into between HIL, Mr. Zhu and Mr. Zhu Yu Feng in favour of the Company
“Noteholder” or “MS China 3 Limited”	MS China 3 Limited, a company incorporated in the Cayman Islands on 8 December 2005 with limited liability and an Affiliate of Morgan Stanley (together with any permitted transferees)
“Note Purchase Agreement”	the note purchase agreement dated 1 September 2006, among the Company, the Noteholder, HIL and Mr. Zhu
“No. 1268 Regulation”	means 《關於發展熱電聯產的規定》, the regulation in relation to the development of cogeneration industry jointly promulgated by the State Development and Planning Commission, the SETC, the Ministry of Construction and the State Environmental Protection Bureau on 25 August 2000
“Offer Price”	the final offer price per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of not more than HK\$4.1 and expected to be not less than HK\$3.3, at which Hong Kong Offer Shares are to be subscribed pursuant to the Hong Kong Public Offering and International Offer Shares are to be offered pursuant to the International Offering, to be agreed upon by the Global Coordinator (on behalf of the Underwriters) and us on or before the Price Determination Date

DEFINITIONS

“Offer Share(s)”	the Hong Kong Offer Shares and the International Offer Shares, collectively, and where relevant, together with any shares to be sold pursuant to the exercise of the Over-allocation Option
“Operation Agreements”	means the Nanjing Operation Agreement, Longgu Operation Agreement, Puyuan Operation Agreement, Xinneng Operation Agreement and Funing Operation Agreement. For further details of the agreements please refer to the section headed “Connected Transactions” of this prospectus
“Option Holder”	any person who has been granted and has accepted an Option
“Option Period”	in respect of an Option, the period commencing immediately after the Business Day (defined in the Share Option Scheme) on which the Option is deemed to be granted and accepted in accordance with the Share Option Scheme (“Commencement Date”) and ending on such date of expiry of the Option as the Board may in its absolute discretion determine (which date shall not exceed 10 years from the Commencement Date but subject to the provisions for early termination thereof contained herein
“Options”	share options granted under the Share Option Scheme
“Original Note Issuance Date”	7 November 2006, the original date of issuance of the Convertible Note
“Over-allocation Option”	the option to be granted by MS China 3 Limited to the International Underwriters, exercisable by the Global Coordinator on behalf of the International Underwriters at any time from the date of the International Underwriting Agreement until 30 days after the last day for the lodging of applications on the Hong Kong Public Offering, to require MS China 3 Limited to sell up to 43,200,000 Shares (representing 15% of the Shares initially being offered under the Global Offering) to cover over-allocations in the International Offering, details of which are described in the section headed “Structure of the Global Offering — The Global Offering” to this prospectus
“PBOC”	the People’s Bank of China
“PBOC Rate”	the exchange rate for foreign exchange transactions set daily by PBOC based on the China inter-bank foreign exchange market rate of the previous day and with reference to current exchange rates on the world financial markets

DEFINITIONS

“Peixian Cogeneration Plant”	沛縣坑口環保熱電有限公司 (Peixian Mine-site Environmental Cogen-Power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment and approved to be converted into a wholly foreign owned enterprise on 25 July 2006, which is owned as to 49.9% by Wise Able and 50.1% by Poly Well United, an indirectly wholly-owned subsidiary of Poly
“Poly”	Poly (Hong Kong) Investments Limited, a limited liability company incorporated in Hong Kong and the shares of which are listed on the Main Board (stock code: 119)
“Poly Acquisition”	the proposed acquisition of the indirect interests held by Poly in each of the Taicang Poly Cogeneration Plant, the Jiaying Cogeneration Plant, the Dongtai Cogeneration Plant, the Peixian Cogeneration Plant, the Xuzhou Cogeneration Plant and the Funing Cogeneration Plant. For further details of the Poly Acquisition, please refer to the section headed “History, Corporate Reorganization and Group Structure — Poly Acquisition Agreement” of this prospectus
“Poly Acquisition Agreement”	the conditional share sale and purchase agreement dated 5 July 2007 in relation to the Poly Acquisition, as amended by a supplemental agreement dated 24 October 2007
“Poly CMIC”	CMIC-NCHK Energy Holdings Limited, a limited liability company incorporated in the BVI on 23 March 1998 and a wholly-owned subsidiary of Poly, is our Substantial Shareholder upon completion of the Poly Acquisition
“Poly GCE Jiaying”	Golden Concord Energy (Jia Xing) Limited (formerly known as Golden Concord Electricity (Jia Xing) Limited), a limited liability company incorporated in the BVI on 2 May 2003 and a wholly-owned subsidiary of Poly CMIC, is the holder of 25% of the equity interest in the Jiaying Cogeneration Plant
“Poly Giant Merit”	Giant Merit Development Limited (泰德發展有限公司), a limited liability company incorporated in the BVI on 19 August 2005 and a wholly-owned subsidiary of Poly CMIC, is the holder of 26% of the equity interest in the Jiaying Cogeneration Plant
“Poly Green Island”	Green Island Developments Limited, a limited liability company incorporated in the BVI on 28 November 2003 and a wholly-owned subsidiary of Poly CMIC, is the holder of 36.75% of the equity interest in the Xuzhou Cogeneration Plant
“Poly Group”	Poly and any and/or all of its Affiliates

DEFINITIONS

“Poly High Praise”	High Praise Developments Limited, a limited liability company incorporated in the BVI on 20 November 2003 and a wholly-owned subsidiary of Poly CMIC, is the holder of 29.4% of the equity interest in the Funing Cogeneration Plant
“Poly Master Chief”	Master Chief Holdings Limited (領高控股有限公司), a limited liability company incorporated in the BVI on 20 November 2002 and a wholly-owned subsidiary of Poly CMIC, is the holder of 50.1% of the equity interest in the Dongtai Cogeneration Plant
“Poly NCHK Power”	The NCHK Power (Taicang) Limited (formerly known as Yintak Limited), a limited liability company incorporated in the BVI on 25 October 1995 and a wholly-owned subsidiary of Poly CMIC, is the holder of 51% of the equity interest in the Taicang Poly Cogeneration Plant
“Poly Well United”	Well United Investments Limited (安和投資有限公司), a limited liability company incorporated in the BVI on 16 October 2002 and a wholly-owned subsidiary of Poly CMIC, is the holder of 50.1% of the equity interest in the Peixian Cogeneration Plant
“PRC GAAP”	generally accepted accounting principles in the PRC
“PRC Government” or “State”	the government of the PRC, including all governmental subdivisions (including provincial, municipal and other regional or local government entities)
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the sole Shareholder on 22 October 2007, the principal terms of which are summarized in the section headed “Pre-IPO Share Option Scheme” in “Appendix IX — Statutory and General Information” to this prospectus
“Price Determination Agreement”	the agreement to be entered into by the Global Coordinator (on behalf of the Underwriters) and us on the Price Determination Date to record and fix the Offer Price
“Price Determination Date”	the date, expected to be on or about 6 November 2007 (Hong Kong time) on which the Offer Price is determined, or such later time as the Global Coordinator (on behalf of the Underwriters) and us may agree, but in any event no later than 9 November 2007
“Principal Amount”	US\$88 million, being the principal amount of the Convertible Note
“prospectus”	this prospectus being issued in connection with the Hong Kong Public Offering

DEFINITIONS

“Puyuan Cogeneration Plant”	桐鄉濮院協鑫環保熱電有限公司 (Tongxiang Puyuan Xiexin Environmental Protection Cogeneration Co., Ltd.*), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 18 April 2006, which is owned as to 50% by Guotai, 25% by Guoneng, and 25% by Long Luck International Limited, a company indirectly wholly-owned by Mr. Zhu
“QIBs”	qualified institutional buyers within the meaning of Rule 144A
“Redemption Price”	has the meaning ascribed thereto in Appendix VII
“Regulation S”	Regulation S under the U.S. Securities Act
“Repurchase Mandate”	the general unconditional mandate to repurchase Shares given to the Directors by the Shareholders, further details of which are contained in the section headed “Written resolutions of the sole Shareholder passed on 22 October 2007” in “Appendix IX — Statutory and General Information” to this prospectus
“RMB” and “Renminbi”	the lawful currency of the PRC
“Rudong Cogeneration Plant”	如東協鑫環保熱電有限公司 (Rudong Golden Concord Environmental Protection Cogen-Power Co. Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 21 November 2003 and approved to be converted into a wholly foreign-owned enterprise on 25 July 2006, which is a wholly-owned subsidiary of Wise Able
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SAFE”	the State Administration of Foreign Exchange of the PRC, the PRC Government agency responsible for matters relating to foreign exchange administration
“SAFE Notice”	the Notice Regarding Certain Administration Measures on Financing and Inbound Investment by PRC Residents through Offshore Special Purpose Vehicles (《關於境內居民通過境外特殊目的公司融資及返程投資外匯管理有關問題的通知》) issued by SAFE in October 2005
“Sale Shares”	the 43,200,000 Shares being offered for sale by MS China 3 Limited at the Offer Price upon the exercise of the Over-allocation Option

DEFINITIONS

“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Senior Economist”	a person who is qualified under PRC regulations in relation to the recognition of senior economist and has obtained the senior economist certificate issued by relevant provincial government authorities of the PRC
“Senior Engineer”	a person who is qualified under PRC regulations in relation to the recognition of senior engineer and has obtained the senior engineer certificate issued by relevant provincial government authorities of the PRC
“SERC”	the State Electricity Regulatory Commission of the PRC
“SETC”	the State Economic and Trade Commission of the PRC, a former ministry of the PRC Government which was dissolved in 2003
“SFC”	the Securities and Futures Commission of Hong Kong
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the sole Shareholder on 22 October 2007, the principal terms of which are summarized in the section headed “Share Option Scheme” in “Appendix IX — Statutory and General Information” to this prospectus
“Shareholder(s)”	holders of our Shares
“Shareholders’ and Noteholder’s Agreement”	the Shareholders’ and Noteholders’ Agreement dated the Original Note Issuance Date among the Company, the Noteholder, HIL and Mr. Zhu
“Shares”	ordinary shares in the share capital of the Company, with a nominal value of HK\$0.10 each
“Shenhua Energy”	中國神華能源股份有限公司煤炭銷售中心 (China Shenhua Energy Company Limited Coal Sales Center), a branch company in charge of the sales and marketing services of the China Shenhua Energy Company Limited, a joint stock limited liability company incorporated in the PRC and the shares of which are listed on the Main Board (stock code: 1088) and an Independent Third Party
“Shortfall Shares”	such number of Shares to be transferred from HIL to Poly CMIC upon expiry of the six-month lock-up period after the Listing Date pursuant to the supplemental agreement to the Poly Acquisition Agreement dated 24 October 2007

DEFINITIONS

“State Council”	the State Council of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	<p>has the meaning ascribed thereto under the Listing Rules. Each of Build Result, Winpak Investment Limited and the Xinneng Cogeneration Plant were accounted for as subsidiaries of the Company under IFRS during the Track Record Period notwithstanding that the Company does not have any equity interest in any of them</p> <p>The loan to Build Result was repaid on the Latest Practicable Date. We expect each of Build Result, Winpak Investment Limited and the Xinneng Cogeneration Plant will cease to be accounted for as subsidiaries of the Company under IFRS prior to Listing</p> <p>For further details on the accounting treatment of the Xinneng Cogeneration Plant, please refer to Note 6 to the corporate chart headed “Existing Group Structure” in the “History, Corporate Reorganization and Group structure” of this prospectus</p>
“Substantial Shareholder”	has the meaning ascribed thereto in the Listing Rules
“Suzhou Cogeneration Plant”	蘇州工業園區藍天燃氣熱電有限公司 (Suzhou Industrial Park Blue Sky Gas Cogen-Power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 30 December 2003, which is owned as to 51% by Wise Able, 30% by 蘇州工業園區市政公用發展集團有限公司 (Suzhou Industrial Park Municipal Development Group Limited*) and 19% by 蘇州蘇鑫資產投資有限公司 (Suzhou Suxin Asset Investment Co., Ltd.*), the latter company is an Independent Third Party other than holding interest in it
“Suzhou Fuel Company”	蘇州保利協鑫燃料有限公司 (Suzhou GCL-Poly Power Fuel Co., Ltd.*), a wholly-owned subsidiary of Ever Rich Hong Kong Investment Limited incorporated on 15 December 2006, the entire interest of which is beneficially owned by Mr. Zhu
“Taicang Harbour Power Plant”	太倉港協鑫發電有限公司 (Taicang Harbour Golden Concord Electric-Power Generation Co., Ltd.*), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment on 15 May 2002, which is owned as to 25% by GCL (Taicang Harbour), 12% by Chonggao, 6% by 上海華東電力資產投資經營有限公司 (Shanghai Hua Dong Electronic Power Asset Investment Management Co., Ltd.*), 19% by each of 江蘇昆侖投資有限公司 (Jiangsu Kunlun Investment Limited*), 江蘇金陵電力資產投資有限公司 (Jiangsu Jinling Electronic Power Asset Investment Co., Ltd.*) and 蘇州蘇鑫資產投資有限公司 (Suzhou Suxin Asset Investment Co., Ltd.*), the latter four companies are Independent Third Parties

DEFINITIONS

“Taicang Incineration Plant”	太倉協鑫垃圾焚燒發電有限公司 (Taicang Xiexin Refuse Incineration Power Co. Ltd.), a domestic-invested company registered in accordance with the Company Law of the People’s Republic of China and approved to be converted into a wholly foreign-owned enterprise on 26 July 2006, which is a wholly-owned subsidiary of Wise Able
“Taicang Poly Cogeneration Plant”	太倉保利協鑫熱電有限公司 (Taicang Poly Xiexin Thermal Power Co., Ltd.), a sino-foreign equity joint venture registered in accordance with the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment and approved to be converted into a wholly foreign-owned enterprise on 27 July 2006, which is owned as to 49% by Wise Able and 51% owned by Poly NCHK Power, an indirect wholly-owned subsidiary of Poly
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchase
“Tongxiang Xiexin”	桐鄉市烏鎮協鑫熱力有限公司 (Tongxiang City Wu Town Xiexin Thermal Power Company Limited*), a limited liability company established in the PRC on 2 February 2007 and owned as to 100% by the Huzhou Cogeneration Plant
“Top Capital Energy”	Top Capital Energy Limited (高資能源有限公司) (formerly known as Tremendous Rich (HK) Limited (長達(香港)有限公司), a limited liability company incorporated in Hong Kong on 24 May 2005, being wholly-owned by Top Capital Enterprise Limited which is a limited liability company incorporated in the BVI, which is wholly beneficially owned by a director of certain subsidiaries of the Group
“Track Record Period”	the three years ended 31 December 2006 and the four months ended 30 April 2007
“Underwriters”	the International Underwriters and the Hong Kong Underwriters
“Underwriting Agreements”	the International Underwriting Agreement and the Hong Kong Underwriting Agreement
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time
“US\$” or “US dollars” or “USD”	United States dollars, the lawful currency for the time being of the United States

DEFINITIONS

“VAT”	value-added tax
“Wise Able”	Wise Able Investments Limited, a limited liability company incorporated under the law of BVI on 22 March 2006, which is a wholly-owned subsidiary of the Company
“Xinneng Cogeneration Plant”	<p>連雲港鑫能熱電有限公司 (Lianyungang Xinneng Co-generation Co., Ltd.*), a wholly-foreign owned enterprise incorporated in the PRC on 19 October 2006, which is a wholly-owned subsidiary of Winpak Investment Limited which in turn is wholly-owned by Build Result. It was accounted for as a subsidiary of the Company during the Track Record Period under IFRS notwithstanding that the Company does not have any equity interest in the holding companies of the Xinneng Cogeneration Plant</p> <p>We expect that the Xinneng Cogeneration Plant will cease to be accounted for as a subsidiary of the Company under IFRS prior to Listing</p>
“Xuzhou Cogeneration Plant”	徐州西區環保熱電有限公司 (Xuzhou Western Cogeneration Power Co., Ltd.), a sino-foreign equity joint venture registered under the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment which is owned as to 38.25% by Wise Able, 36.75% by Poly Green Island, an indirect wholly-owned subsidiary of Poly Group, 24% by Jiangsu Natural Power Group Co., Ltd. and 1% by 徐州市西城實業總公司 (Xuzhou City Xicheng Industrial Group Co., Ltd.), an Independent Third Party
“Yangzhou Cogeneration Plant”	揚州港口環保熱電有限公司 (Yangzhou Harbour Environmental Protection Cogen-Power Co., Ltd.), a sino-foreign equity joint venture registered under the Law of the People’s Republic of China on Equity Joint Venture Using Chinese and Foreign Investment which is owned as to 51% by Wise Able, 22% by 江蘇電力發展股份有限公司 (Jiangsu Electric Power Development Co., Ltd.*), 22% by 揚州蘇源集團有限公司 (Yangzhou Suyuan Group Co., Ltd.*), and 5% by 揚州經濟開發區開發總公司 (Yangzhou Economic Development District Group Co., Ltd.*), the latter two companies are Independent Third Parties other than holding interest in these companies
“Yonghe Project”	a project to develop a gas-fired cogeneration plant in Guangdong Province pursuant to the approval issued by the Provincial Development and Reform Committee of Guangdong Province dated 23 April 2007

DEFINITIONS

“Yonghe Project Company”	GCL-Poly Energy (Guangzhou) Limited 保利協鑫能源(廣州)有限公司, a company incorporated under the laws of Hong Kong on 2 March 2007 which will, through its PRC subsidiary, undertake the development of the Yonghe Project, and is wholly-owned by State Rich Investments Limited
“Yueyuan”	上海越源機械成套設備有限公司 (Shanghai Yueyuan Machinery and Equipment Co. Ltd.*), a domestic joint venture with limited liability registered in the PRC on 16 July 2002, which is formerly owned as to 80% by Mr. Zhu, 10% by Ms. Sun and 10% by Mr. Shi. On 18 July 2007, Mr. Zhu transferred 50% of his equity interest in Yueyuan to his son Mr. Zhu Yu Feng and 30% of his equity interest to Mr. Shi. On 23 October 2007, Ms. Sun transferred 10% to Mr. Zhu Yu Feng. After such transfers, Yueyuan is owned as to 60% by Mr. Zhu Yu Feng and 40% by Mr. Shi
“Zhejiang Electric Power Corporation”	浙江省電力公司, provincial power grid company of Jiangsu Province, a wholly-owned subsidiary of State Grid Corporation of China and an Independent Third Party of the Group
“%”	per cent.

Unless otherwise specified, translations of HK\$ into RMB and RMB into HK\$ in this prospectus are based on the rates set out below (for the purpose of illustration only):

RMB1.00: HK\$1.0360

HK\$1.00: RMB0.9652

No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rates or any other rates at all.

In this prospectus, if there is any inconsistency between the Chinese names of the entities or enterprises established in China and their English translations, the Chinese names shall prevail. The English translation of company names in Chinese or another language which are marked with “” and the Chinese translation of company names in English which are marked with “*” is for identification purpose only.*