RE: China: Beijing Rooftop Solar Photovoltaic Scale-up (Sunshine Schools) Project (Loan No. 8235-CN) Amendment to Project Agreement

Dear Messrs. Zhang and Guo:

We refer to the Loan Agreement (the Loan Agreement) dated July 10, 2013 between the People’s Republic of China (the Borrower) and the International Bank for Reconstruction and Development (the Bank), and the Project Agreement (the Project Agreement) of the same date between the Bank and Beijing Municipality and Beijing Yuanshen Energy Saving Technology Company Limited, both for the above-referenced project (the Project).

We also refer to the letter from the Ministry of Finance dated June 9, 2017, requesting: (a) the cancellation of an amount of the Loan; and (b) a restructuring of the Project, which requires certain amendments to the Loan Agreement and the Project Agreement. We are pleased to inform you that the Bank concurs with the request, and accordingly agrees to amend the Project Agreement as follows:

1. The title of the Project as set forth on the cover of the Loan Agreement is deleted in its entirety and replaced by the following:
   “Beijing Distributed Solar Photovoltaic Scale-Up Project.”

2. All references to “their Respective Parts of the Project” and “its Respective Part of the Project” in any provision of the Project Agreement are deleted and replaced with “the Project”, and all such provisions are modified, as necessary, to reflect the reference to “the Project”.

3. Section 2.03 of Article II of the Project Agreement is deleted in its entirety.

4. Paragraph 1 of Section I.B of the Schedule to the Project Agreement is deleted in its entirety and replaced by the following:
   “Beijing Municipality shall be responsible for overall Project coordination in accordance with the following institutional arrangements, and, to this end, shall maintain, throughout Project implementation, the entities referred to in paragraphs 2 and 3 of this Part B with an institutional framework, functions, and resources, including competent personnel in adequate numbers, satisfactory to the Bank.”
5. Paragraph 3 of Section I.B of the Schedule to the Project Agreement is deleted in its entirety and replaced by the following:

"Beijing Municipality shall be responsible for overall Project coordination and supervision through the Project Management Office."

Except as specifically amended in this letter, all other terms and conditions of the Project Agreement shall remain in full force and effect. The Loan Agreement is similarly being amended as reflected in an amendment letter to the Loan Agreement of even date herewith.

Please confirm your agreement to the foregoing on behalf of Beijing Municipality and Beijing Yuanshen Energy Saving Technology Company Limited by countersigning and dating the corresponding form of confirmation set forth below, and returning one fully countersigned original of this letter to us. This amendment letter shall become effective as of the date of the last countersignature of the two amendment letters (including this one) prepared further to the above-mentioned request, upon receipt by the Bank of: (a) a duly countersigned original of this letter by the authorized representative of each of Beijing Municipality and Beijing Yuanshen Energy Saving Technology Company Limited; and (b) a duly countersigned original of the amendment letter to the Loan Agreement by the authorized representative of the Borrower.

Yours sincerely,

Bert Hofman
Country Director, China

CONFIRMED:

BEIJING MUNICIPALITY

By: ____________________________
Authorized Representative

Name: __________________________

Title: __________________________

Date: __________________________

BEIJING YUANSHEN ENERGY SAVING TECHNOLOGY COMPANY LIMITED

By: ____________________________
Authorized Representative

Name: __________________________

Title: __________________________

Date: __________________________
CC: Mr. Chen Shixin  
Director General  
International Economic and Financial Cooperation Department  
Ministry of Finance  
Beijing, China  

Ms. Ye Jiandi, Director  
Mr. Zhang Lei, Deputy Director  
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