

21<sup>st</sup> Aug, 2013  
Ref: BOCEXPCT12061

Bank of China Limited  
Corporate Banking Department, Head Office

To: Ministry of Finance in the Republic of Ecuador  
Cc: China Road and Bridge Corporation & SINOHYDRO Corporation Limited  
Re: USD 425 Million SINOSURE Facility Proposals for 12 Highway Projects in Ecuador

Dear Sirs,

We refer to captioned project which your ministry as representative for and on behalf of the Republic of Ecuador is now in discussion with China Road and Bridge Corporation & SINOHYDRO Corporation Limited regarding the prospective EPC Contract of 12 Highway projects in Ecuador.

Bank of China Limited is pleased to present hereinafter a SINOSURE Facility Proposal, which is made of a facility of USD 425 million, to finance 85% of the EPC Contract. You will find attached the indicative Terms and Conditions of the facility.

As previously indicated, Bank of China is well positioned to arrange finance for this type of transaction and has dedicated Export Credit team available to this transaction on a priority basis.

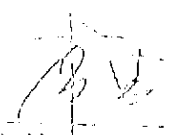
Please note that the terms indicated in our proposal are based on the current market conditions and are subject to our bank's internal credit and other approvals. The Proposal is strictly private and confidential in regard to terms, pricing and structures proposed and its contents may not be divulged to any other party.

We remain at your disposal. Should you need any information or have any question in connection with this indicative financial offer, please feel free to contact us. We look forward to cooperating with you and other transaction parties on this project in the near future.

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Yours faithfully,

  
By \_\_\_\_\_  
Name: Li Ming  
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Corporate Banking Department  
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*Strictly Confidential*