

May 8, 2009

Environmental Examination Report

(1) Project Name

Mass Transit System Construction Project

(2) Project Site

People's Republic of China

(3) Project Outline

Mass Transit System Construction

(4) Category

A

(5) Reason of Categorization

This project fall into the railway sector which is set forth by the Japan Bank for International Cooperation Guidelines for Confirmation of Environmental and Social Considerations.

(6) Environmental Permission

EIA on this project has been prepared and approved by State Environmental Protection Administration of People's Republic of China.

(7) Anti-Pollution Measures

It is confirmed that this project does not emit pollutants.

(8) Natural Environmental Considerations

The project site is not located in the nature refuge designated by the host country government, and there is no area that special environmental considerations are required. There exist no rare species in the project site.

(9) Social Considerations

Relocation of residents has completed and all compensation issues have resolved.

(10) Others & Monitoring

During the construction and operation period of this project, monitoring of air quality, noise, etc. will be conducted by the municipal government.