

29 April 2014

Honourable Phillip Paulwell, MP  
Minister of Science, Technology, Energy and Mining  
36 Trafalgar Road  
Kingston 10  
Jamaica



**ENERGY WORLD  
INTERNATIONAL LTD.**

3438, 34<sup>th</sup> Floor  
Sun Hung Kai Centre  
30 Harbour Road  
Hong Kong

Tel : (852) 2528 0574  
Fax: (852) 2527 9877

Dear Minister

Further to our recent phone conversations and discussions, we would like to confirm to you the following in respect of the Performance Security Bond:

1. Sufficient funds have been placed with the Hongkong and Shanghai Banking Corporation Ltd (HSBC) to allow them to issue a fully funded bond in the amount of US\$36.85 million;
2. HSBC are in the process of finalising the wording of the Performance Bond with their own internal legal and compliance department prior to its issuance;
3. EWI have been and are continuing to request HSBC to finalise and issue the Performance Bond as soon as possible, however at this stage, it is outside the control and influence of EWI and is dependent on the internal processes (legal and compliance) of HSBC.
4. With the problem raised last Saturday 26 April 2014 following the Inter-American Development Bank's refusal to participate in project financing for the Jamaica Power Project, together with the heightened corporate governance and money laundering procedures currently in place with today's financial institutions, HSBC have emphasised that such compliance procedures must be adhered to, and thus finalising the wording and issuing of the Performance Bond can take time.

Please be assured that we have now done all that is possible within our control to issue this Performance Bond and are in constant communications with HSBC to ensure that it is issued as soon as possible, and will keep you updated as this matter progresses to finalisation.

We are also aware that Mr. Chris Cargill has spoken directly with our contact at HSBC this afternoon (without our involvement), and that he has been directly fully appraised of the situation by HSBC.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Stewart Elliott', with a stylized flourish at the end.

Stewart Elliott  
Managing Director