

PS CERTIFICATION REPORT

Client: Yunnan Mengxiang Bamboo
Industry co., LTD.

1st Verification of

Bamboo Afforestation Project in Xishuangbanna, Yunnan Province

Report No. GR13W0014D

22 November, 2013

JACO CDM

CERTIFICATION STATEMENT

JACO CDM has performed a verification of 1st monitoring period of the PS project "Bamboo Afforestation Project in Xishuangbanna, Yunnan Province" (herein after the "Project". (hereinafter the Project). The verification is based on the currently valid documentation of the Panda Standard (PS) AFOLU.

The management of Yunnan Mengxiang Bamboo Industry co., LTD. is responsible for the preparation of the GHG removals data. The reported GHG removals of the Project on the basis set out within the Monitoring Plan indicated in the registered PF version 3.0 dated 18 October, 2013, comply with the methodology PS methodology Category F-V "Forestation of degraded land using species including bamboo". The development and maintenance of records and reporting procedures in accordance with that plan, including the calculation and determination of GHG removals from the project is the responsibility of the Project Management Unit.

The verifier assesses that the project is implemented and operated as planned and described in the validated and registered PF with specified types of changes that do not require prior approval by the PS. Established forest being essential for GHG removals is operated reliably and is managed appropriately. The monitoring system is in place and the project is resulting in GHG removals.

The verifier assesses that the monitoring was done in accordance the monitoring plan and the GHG removals in the Monitoring Report/ version 02 dated 14/11/2013 are calculated without material misstatements.

We pointed out 1 CAR and 10 CLs.

Our opinion relates to the project's GHG removals and resulting GHG removals reported and related to the valid and registered project baseline and monitoring, and its associated documents. Based on the information we have seen and evaluated, we confirm the following statement. :

Reporting period: From 25-02-2010 to 24-08-2013

Verified emission in the above reporting period:

Net GHG removals by sinks: 49,262 tCO₂ equivalents

Baseline emissions: 31,204 tCO₂ equivalents

GHG removals by sinks: 80,466 tCO₂ equivalents

Leakage emissions: 0 tCO₂ equivalents

Tradable carbon credit: 45,631 tCO₂ equivalents

Hence, JACO CDM requests the PS Association to issue PS Credits equal to the verified amount – 45,631 tCO₂ equivalents – of reduction of anthropogenic emissions by sources of greenhouse gasses.

Date: 22 November, 2013



Michio HIRUTA
Representative Director
JACO CDM