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Notice of Annual General Meeting

Notice is hereby given that the Fourth Annual General Meeting of Kwakwani Utilities Incorporated will be held at the National Industrial & Commercial Investments Ltd (NICIL)/Privatisation Unit (PU) on Friday March 5, 2010 at 3:00 pm for the following purposes:

- 1) To receive and consider the Report of the Directors and the Audited Accounts for the Year ended December 31, 2008.
- 2) To consider any other business that may be conducted at an Annual General Meeting.

Only shareholders or their duly appointed proxies may attend; please bring this notice to gain entry to the meeting.

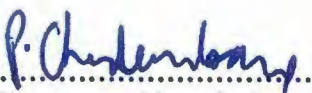
Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him / her.

A proxy need not be a member of the Company. The instrument appointing a proxy must bear a \$10 revenue stamp and be deposited at the registered office of the Company not less than 14 days before the time for holding the meeting.

A proxy form is attached for use if desired.

Any Corporation, which is a member of the Company, may, by resolution of its Directors or other governing body, authorize such person as it thinks fit to act as its representative at the meeting.

By Order of the Board



Punaram Chanderban
Company Secretary/Director

Registered Office:
Kwakwani Utilities Inc
Berbice River
Region 10
Guyana
South America

Corporate Information

REGISTERED OFFICE:

Kwakwani Park
Berbice River
Region 10
Guyana

AUDITORS:

The Auditor General
Audit Office of Guyana
63 High Street
Kingston
Georgetown
Guyana
South America

BANKERS:

Republic Bank (Guyana) Ltd
38 Water Street
Georgetown
Guyana

Mission Statement

Kwakwani Utilities Inc is committed to providing electricity to domestic and commercial consumers in an efficient and cost effective manner, to ensure safe and adequate delivery of potable water and a safe sewerage system for better public health.

Board of Directors



Winston Brassington
Chairman



Ervil Gabriel
Company Secretary



Ron Webster
Director



Horace James
Director

Members of the Board of Directors have since resigned / retired are:

Ervil Gabriel

The Directors had no personal interest in any contracts with the company and did not enter into any arrangements with the Company.

Management



Winston Rozario
General Manager

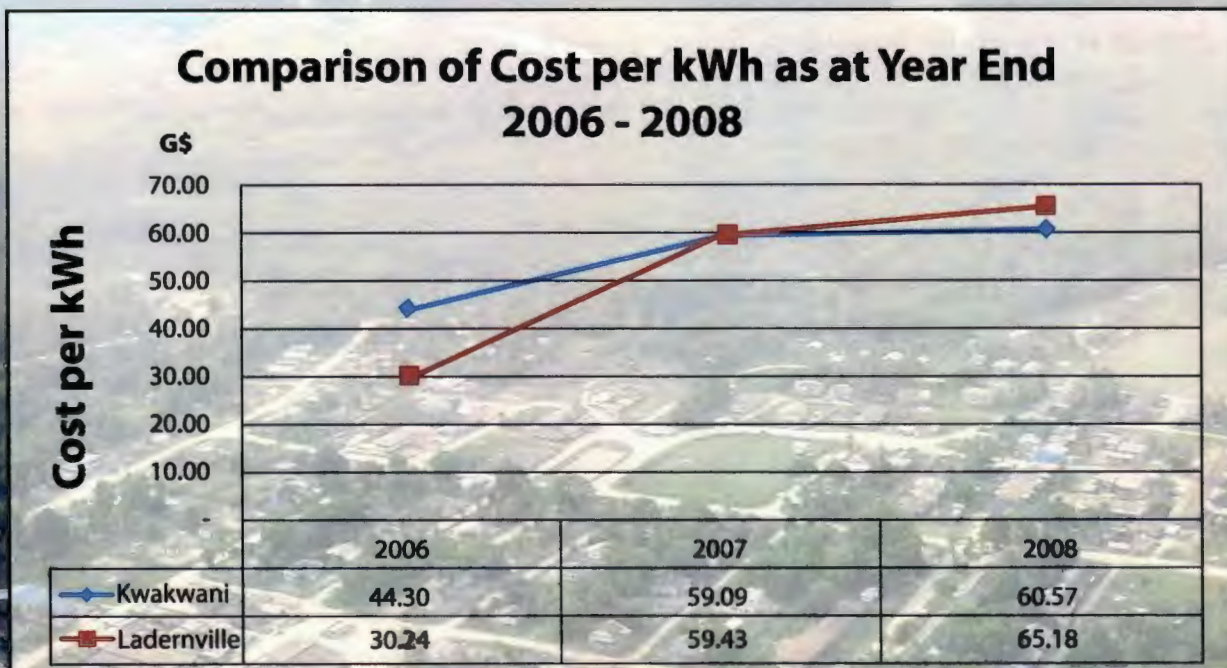
Report of the Chairman

This is the fourth annual report of Kwakwani Utilities Incorporated covering the period from January 1, 2008 to December 31, 2008. In addition to all the requirements in law for an annual report, KUI has attempted to give full details of the Company achievement and Constrains.

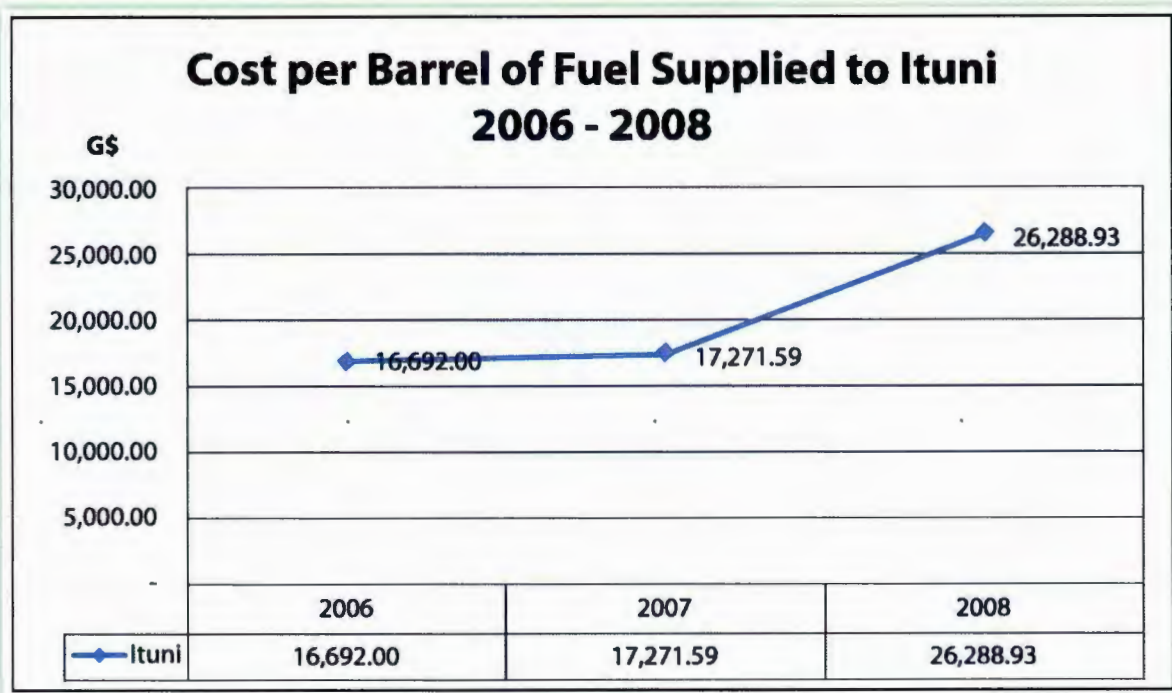
The Government of Guyana established Kwakwani Utilities Incorporated in January 2005 to provide a reliable and safe supply of electricity and water to Kwakwani and surrounding areas. KUI is also responsible for the management of the sewage system in Kwakwani. The generation and distribution of electricity were managed and controlled by Aroaima Mining Company prior to the privatization in March 2006.

Kwakwani Utilities Incorporated is a wholly owned Subsidiary of National Industrial and Commercial Investments Limited having obtained 100% of the issued shares in the Company by Consideration. The Parent Company provided technical and financial advice to the Company at no cost during the period.

The Government of Guyana provided G\$289.7M to the Company as full subsidy towards the cost of generating and distributing both electricity and water and also towards sewage management. The cost per kWh purchased from BCGI at the end of the year were G\$52.08 and G\$54.40 (2007 G\$59.09 and G\$59.43) for Kwakwani and Ladernville respectively. 103,237 liters (2007 98,676 liters) were purchased for Ituni at an average cost of G\$165.36 per liter (2007 G\$108.64 per liter) during 2008.



Report of the Chairman (cont'd)



The Company continues to work in providing a safe and reliable level of electricity and water in the community, and plans to expand to other areas in the community in the coming years as part of the Company's strategic plan.

The Company was billed for a total of 3,760,639 kWh (2007 3,191,761 kWh) for the year ended December 31, 2008; this was as a result of the Company's consumer base increasing to 854 (2007 - 800) connections to the electricity grid.

Performance Highlights

Highlights of the Company's performance for 2008 were:-

- a) Stabilizations of Electricity, potable water and sewerage services.
- b) Consumers' satisfaction.
- c) Connection of additional fifty four (54) consumers' from both Kwakwani and surrounding areas.

Report of the Chairman (cont'd)

Operating Statistics

Operating Statistics	2008	2007
Net Operating Revenue	33,199,811	27,922,887
Profit/(Loss) before Tax	(5,861,084)	(6,948,248)
Total Capital and Reserves	19,603,221	25,464,305
Net Current Assets	(454,841)	8,009,401
New Capital Investments	-	-
Number of Consumers	854	800
Peak Demand	800 Kw	800 Kw
Number of Employees	24	20
Employment Cost	24,908,413	22,074,202
Cost of kWh Purchased (Kwakwani) at Year End	G\$52.08	G\$59.09
Cost of kWh Purchased (Ladernville) at Year End	G\$54.40	G\$59.43
Length of Transmission Line	485,000 ft	485,000 ft
# of Installed Transformers	42	40

Generation Statistics & Acquisition

- a) 3,760,639 kWh's were purchased in 2008 which represents an increase of 17% from 2007.
- b) The number of consumers on the grid stood at 854 at the end of 2008.

Transmission and Distribution

- a) The Company was able to commence the replacement of poles and rewiring of the transmission lines located on Kwakwani Staff Hill.
- b) Two transformers were installed during the year 2008 to bring the number of installed transformers to forty two.

The following areas were serviced during 2008

1. Kwakwani Park
2. Western & Eastern Banks of Berbice River, Kwakwani
3. Waterfront Road
4. First, Second & Third Phase Housing Scheme, Kwakwani
5. Roosery Avenue
6. Staff Hill
7. Potville
8. Hopetown
9. Jonestown
10. Airstrip
11. Lamp Island



Report of the Chairman (cont'd)

Consumers Service

Reports in relation to unsatisfactory services can be reported to the Company's Office. All reports are dealt with efficiently by the Company's skilled and trained staff; all reports are dealt within 12 hours of the initial report.

Key Consumer Statistics

Consumers - Total	2008	2007	Increase
Residential	707	707	-
Commercial	147	93	54
Total	854	800	54

Human Resources

The Company had a total had a total of 24 persons under its employment as at December 31, 2008.

Type of Employee	2007	2006	Increase
Electrical	4	4	-
Administration	9	6	3
Waterplant	4	4	-
NCN	3	3	-
Plumbing/Driver	2	2	-
Sanitation	2	1	1
Total	24	20	4

Safety and Environment

The Company continued in its effort to develop a safe work culture and thus employed in-house training in to promote occupational safety and health during 2008.

Financial Performance

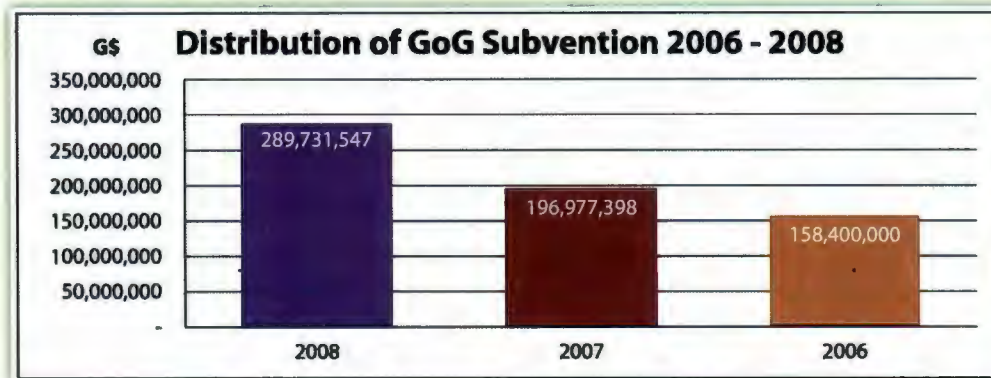
Profitability

- a) KUT's Net Loss of G\$5.8M represents a decreased of 18% from 2007
- b) No dividend were declared for 2008

Report of the Chairman (cont'd)

Revenue Overview

The Company's Total Revenue of G\$289.7M; for the period ended December 31, 2008 consists entirely of subvention received from the Government of Guyana.

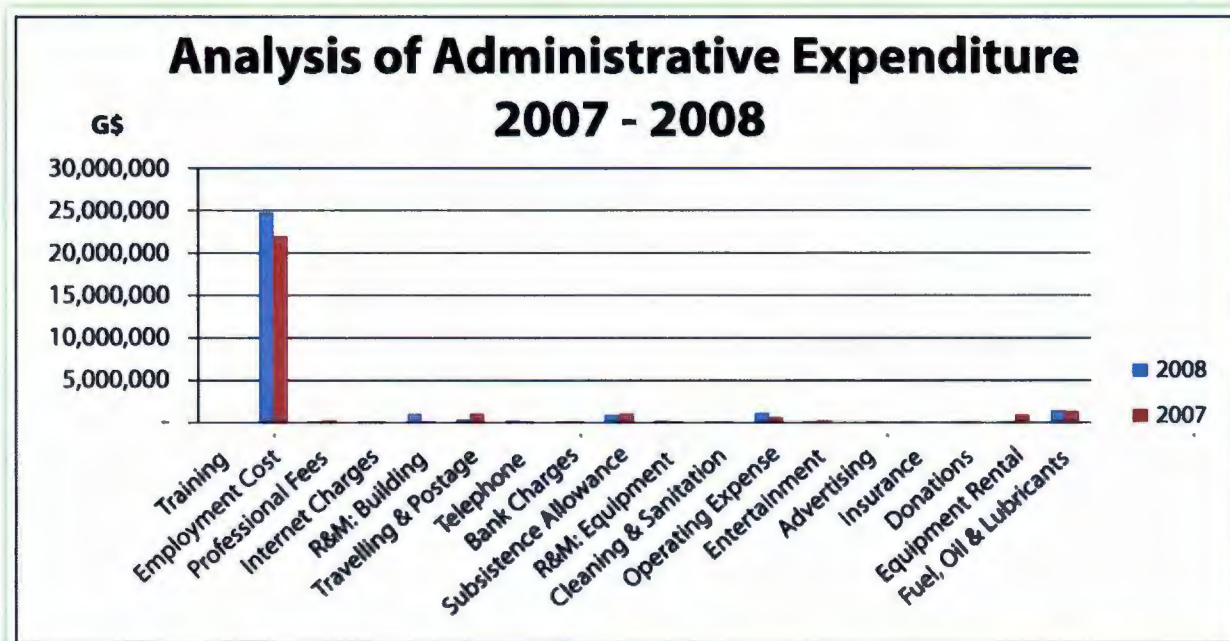


Operating Expenses

Total Operating Expenses inclusive of Fuel, Oil, & Lubricants, Materials & Equipment Supplied, Employment Cost, Repairs & Maintenance and Other Costs amounted to G\$31.7M represents an increase of 9%.

<i>Expenses</i>	<i>2008 G\$</i>	<i>2007 G\$</i>	<i>Variance G\$</i>	<i>Variance %</i>
Training	14,000	-	14,000	100
Employment Cost	24,908,413	22,704,202	2,834,211	12.84
Professional Fees	44,900	276,750	(231,850)	(83.78)
Internet Charges	64,300	72,800	(8,500)	(11.68)
R&M: Building	1,155,520	175,880	979,640	556.99
Transport, Travel & Postage	410,551	1,122,380	(711,829)	(63.42)
Telephone	280,040	256,019	24,021	9.38
Bank Charges	18,119	5,700	12,419	217.88
Subsistence Allowance	957,680	1,160,780	(203,100)	(17.50)
R&M: Equipment	394,587	190,050	204,537	107.62
Cleaning & Clearing	190,070	118,062	72,008	60.99
Operating Expense	1,197,078	767,814	429,264	55.91
Entertainment	212,520	278,540	(66,020)	(23.70)
Advertising	-	20,448	(20,448)	(100)
Insurance	30,000	-	30,000	100
Donation	205,128	180,380	24,748	13.72
Rental of Equipment	134,422	1,014,048	(879,626)	(86.74)
Fuel, Oil & Lubricants	1,521,127	1,391,924	129,203	9.28
Total	31,738,455	29,105,777	2,632,678	9.05

Report of the Chairman (cont'd)



Debt Financing

There were no borrowings for the year under review.

Capital Expenditure

The following items were procured during 2008:

- a) 1 - Four Ton Bedford Lorry
- b) 1 - 4 x 4 Pick-up

Both motor vehicles were commissioned and are currently in use to carry out the mandate of the Company.

Going Concern

The financial statements are prepared on a going concern basis and the Board, after making appropriate enquiries, is satisfied that KUI has adequate resources and support to continue its operations for the foreseeable future.

Finally, I take this opportunity to thank the Government of Guyana, our Shareholder, members of the Board of Directors, the Management of BCGI, Management and Staff and our consumers for their contribution during 2008 and solicit their continued contribution and guidance in 2009.

Winston Brassington

Winston Brassington
Chairman

Directors' Report

The Directors take pleasure in submitting our fourth Annual Report and Audited Financial Statements for the year ended December 31, 2008.

Principal Activities

Kwakwani Utilities Incorporated, license # 5301, was incorporated under the Companies Act 1991, of Guyana on January 1, 2005. The principal activities of the Company are the distribution of electricity, water and sewage management services to the residents of Kwakwani and surrounding areas.

Electricity is supplied on a 24hr basis whilst sewage and water are managed when needed and supplied on a scheduled basis respectively via subventions received from the Government of Guyana.

Regulatory Matters

In accordance with the Company's License and the Electricity Sector Reform Act (ESRA) 1999 KUI focuses on a Development and Expansion Programme. This Programme identifies measures to address the immediate and long term issues facing the Company. The immediate problems identified were as follows:

- a) Maintaining reasonable and uninterrupted supply of electricity and water to consumers.
- b) Reduction in Technical Losses.
- c) Management of Government Subvention to meet both the operational and capital needs of the Company.
- d) Non-Revenue generation from consumers through tariffs since electricity and other social services are provided at no cost.
- e) Decisions from the Government of Guyana to implement a tariff structure is needed.

Directors' Report (cont'd)

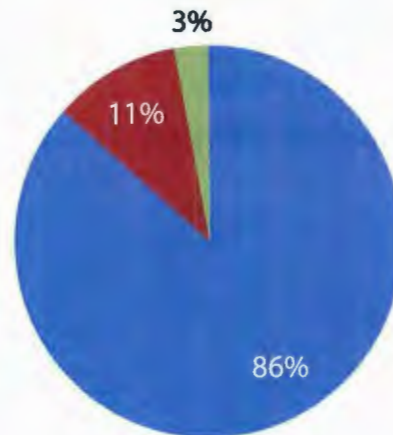
Financial Results

Cost of Sales represent 88% of the subvention received during 2008; the company paid an average of G\$53.24 per kWh during 2008.

<i>Item</i>	<i>2008 (G\$)</i>	<i>2007 (G\$)</i>	<i>Variance G\$</i>	<i>Variance %</i>
Subvention	289,731,547	196,997,398	92,734,149	47.07
Other Income	1,147,095	-	-	100
Cost of Sales	256,531,736	169,054,511	87,477,225	51.74
Net Operating Revenues	34,346,906	27,922,887	6,424,019	23.01
Administrative Expenses	31,738,455	29,105,777	2,632,678	9.05
Depreciation	8,469,535	5,765,358	2,704,177	46.90
Net Profit/(Loss) for the Year	(5,861,084)	(6,948,248)	1,087,164	(15.65)

Analysis of Expenditure 2008

■ Cost of Sales ■ Administrative Expenses ■ Depreciation

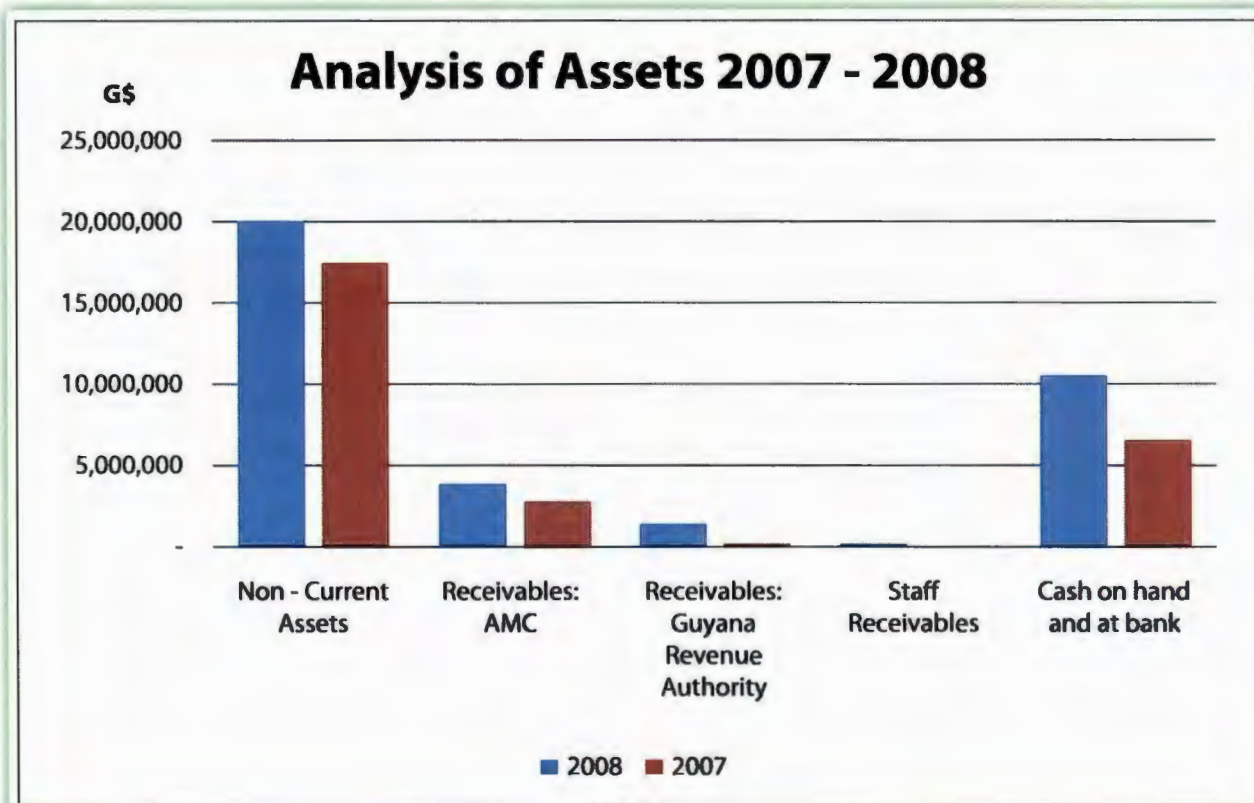


Directors' Report (cont'd)

Distribution of KUP's Assets as at December 31, 2008

Item	2008 (G\$)	2007 (G\$)	Variance G\$	Variance %
Non - Current Assets				
Tangible Non - Current Assets	20,058,061	17,454,903	2,603,158	14.91
Total Non - Current Assets	20,058,061	17,454,903	2,603,158	14.91
Current Assets				
Receivables: AMC	3,875,088	2,734,218	1,140,870	41.73
Guyana Revenue Authority	1,450,621	171,728	1,278,893	744.72
Staff Debtors	177,329	-	177,329	100
Cash on hand and at bank	10,559,599	6,486,847	4,072,752	62.78
Total Current Assets	16,062,637	9,392,793	6,669,843	71.01
Total Assets	36,120,699	26,847,697	9,273,002	34.54

During 2008 the Company's Total Assets increased by G\$9.2M or 35% from 2007.

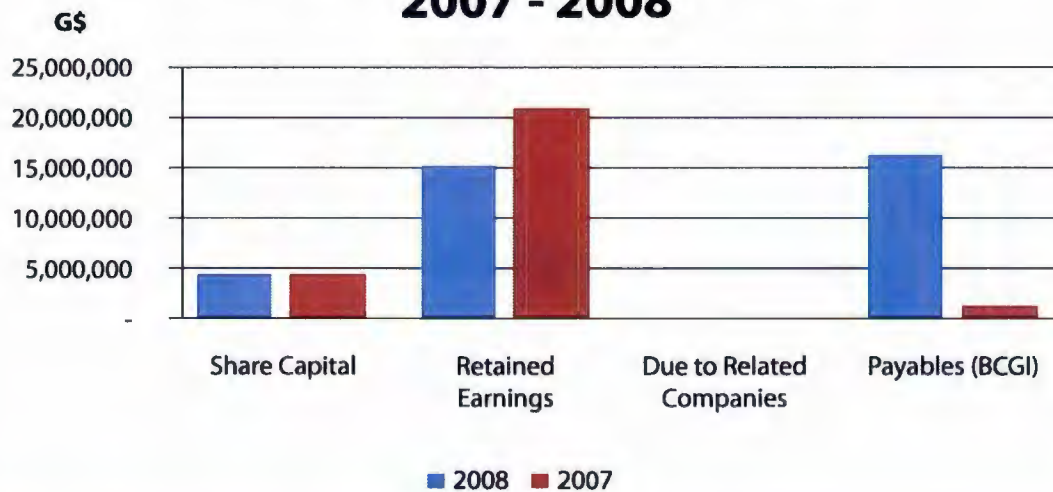


Directors' Report (cont'd)

Distribution of KUP's Equity & Liabilities

Item	2008 (G\$)	2007 (G\$)	Variance G\$	Variance %
Capital & Reserves				
Share Capital	4,408,599	4,408,599	-	-
Retained Earnings	15,194,622	21,055,706	(5,861,084)	(27.84)
Total Capital & Reserves	19,603,221	25,464,305	(5,861,084)	(23.02)
Current Liabilities				
Due to Related Companies	150,218	59,698	90,520	151.63
Other Payables (BCGI)	16,367,260	1,323,694	15,043,566	1,136.48
Total Current Liabilities	16,517,478	1,383,392	15,134,086	1,093.98
Total Equity & Liabilities	36,120,699	26,847,697	9,273,002	34.54

Analysis of Equity & Liability 2007 - 2008



Directors' Report (cont'd)

Share Structure

The Company is a wholly owned Subsidiary of National Industrial and Commercial Investments Limited.

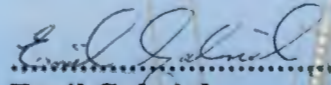
Dividend

No dividend were declared in 2008.

Auditor

KUI, being a company whose majority shareholder is a state-owned company, is required to have its financial statements audited by the Office of the Auditor General.

By Order of the Board



Ervil Gabriel
Secretary

Management's Responsibility for Financial Reporting 2008

The management of Kwakwani Utilities Incorporated has prepared the accompanying financial statements and is responsible for their content and other information contained in this annual report. The Company's financial statements were prepared in accordance with generally accepted accounting principles and include amounts that are based on management's best estimates and judgments.

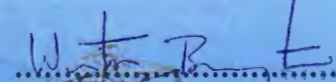
The Audit Office of Guyana who have audited our accounts are independent and they have presented an independent opinion thereon.

Kwakwani Utilities Incorporated maintains a system of internal accounting control designed to provide reasonable assurance that transactions are executed in accordance with proper authorization and are properly recorded, and that assets are safeguarded. The concept of reasonable assurance is based on the recognition that the cost of a system of internal control should not exceed the benefits derived and that the evaluation of those factors requires estimates and judgments by management. Further, because of inherent limitations in any system of internal accounting control errors or irregularities may occur and may not be detected.

Nevertheless, management believes that a high level of internal control was maintained through the selection and training of qualified and semi-qualified personnel, the establishment and communication of accounting and business policies.

The independent auditors have unrestricted access to the Board of Directors.

For and on behalf of the Board


.....
Winston Brassington
Chairman



AUDITED FINANCIAL STATEMENTS OF KWAKWANI UTILITIES INCORPORATED

**FOR THE YEAR ENDED
31 DECEMBER 2008**

AUDITORS: **AUDIT OFFICE
63 HIGH STREET
KINGSTON
GEORGETOWN
GUYANA**



Audit Office of Guyana

P. O. Box 1002, 63 High Street, Kingston, Georgetown, Guyana

Tel: 592-225-7592, Fax: 592-226-7257, <http://www.audit.org.gy>

AG: 89/2009

25 November 2009

REPORT OF THE AUDITOR GENERAL
TO THE MEMBERS OF THE BOARD OF DIRECTORS
OF THE KWAKWANI UTILITIES INCORPORATED
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

I have audited the accompanying financial statements of Kwakwani Utilities Incorporated which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes. The audit was conducted in accordance with the Audit Act of 2004.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with International Standards on Auditing issued by the International Federation of Accountants (IFAC), and those of the International Organization of Supreme Audit Institutions (INTOSAI). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of appropriateness of accounting policies used and the reasonableness made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Kwakwani Utilities Incorporated as at 31 December 2008, and the results of its operations for the year then ended in conformity with International Financial Reporting Standards.



AUDIT OFFICE
63 HIGH STREET
KINGSTON
GEORGETOWN
GUYANA

Income Statement for the period 1 January 2008 to 31 December 2008

	Notes	2008 G\$	2007 G\$
Subvention	3	289,731,547	196,977,398
Generation and Distribution Cost	4	256,531,736	169,054,511
Net Operating Revenues		33,199,811	27,922,887
Administrative Expenses	5	31,738,455	29,105,777
Depreciation		8,469,535	5,765,358
Other Income		1,147,095	-
Loss for the Year		<u>(5,861,084)</u>	<u>(6,948,248)</u>

"The accompanying notes form an integral part of these financial statements".

Statement of Changes in Equity for the period 1 January 2008 to 31 December 2008

	<u>Share Capital</u> G\$	<u>Retained Earnings</u> G\$	<u>Total</u> G\$
Balance at 31 December 2006	4,408,599	28,003,954	32,412,553
Net loss for the year		(6,948,248)	(6,948,248)
Balance at 31 December 2007	<u>4,408,599</u>	<u>21,055,706</u>	<u>25,464,305</u>
Net loss for the year		(5,861,084)	(5,861,084)
Balance at 31 December 2008	<u><u>4,408,599</u></u>	<u><u>15,194,622</u></u>	<u><u>19,603,221</u></u>

"The accompanying notes form an integral part of these financial statements".

Balance Sheet as at 31 December 2008

	Notes	2008 G\$	2007 G\$
ASSETS			
Non-current assets			
Fixed assets	6	20,058,061	17,454,903
Current assets			
AMC		3,875,088	2,734,218
Guyana Revenue Authority		1,450,621	171,728
Staff Debtors		177,329	-
Cash on hand and at bank	7	10,559,599	6,486,847
		16,062,637	9,392,794
TOTAL ASSETS		36,120,699	26,847,697
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	4,408,599	4,408,599
Retained earnings		15,194,622	21,055,706
		19,603,221	25,464,305
Current liabilities			
Due to related companies	9	150,218	59,698
BCGI		16,367,260	1,323,694
		16,517,478	1,383,392
TOTAL EQUITY AND LIABILITIES		36,120,699	26,847,697

The financial statements were approved by the Board of Directors on November 19-09

Signed on behalf of the Board:


Director


Director

"The accompanying notes form an integral part of these financial statements".

Cash Flow Statement for the period 1 January 2008 to 31 December 2008

	2008 G\$	2007 G\$
Operating activities		
Net profit for the year	(5,861,084)	(6,948,248)
Adjustments for:		
Depreciation	8,469,534	5,765,358
(Increase)/decrease in other receivables	(1,456,222)	(171,728)
(Increase)/decrease in due from related companies	(1,140,870)	21,371,982
Increase/(decrease) in due to related companies	90,520	(56,102,473)
Decrease in other creditors	15,043,566	344,583
Cash provided by operating activities	15,145,445	(35,740,526)
Investing Activities		
Purchase of fixed assets	(11,072,693)	(794,143)
Net cash used in investing activities	(11,072,693)	(794,143)
Financing activities		
Increase in share capital	-	-
Net used in financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	4,072,752	(36,534,669)
Cash and cash equivalents at the beginning of the period	6,486,847	43,021,516
Cash and cash equivalents at the end of the period	10,559,599	6,486,847

"The accompanying notes form an integral part of these financial statements".

Notes to the Accounts

1. Incorporation

Kwakwani Utilities Inc.(K.U.I) was incorporated as a Company under the Companies Act Chapter 89:01 on the 6 January 2005. The objectives of the company are the supply of Electricity, Water and Sewerage Management services in Kwakwani.

2. Summary of significant accounting policies

(a) Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and conform with International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Guyana.

(b) Fixed assets

Fixed assets are depreciated on the straight-line method over their estimated useful lives as follows:-

Buildings	2%
Furniture and equipment	20%
Motor vehicles	25%

(c) Foreign currency

Foreign currency transactions completed during the year are translated to Guyana dollars at the Republic Bank (Guyana) Limited Cambio rates of exchange ruling at the dates of such transactions. At Balance sheet date all amounts denominated in foreign currencies are translated to Guyana dollars at the Republic Bank (Guyana) Limited Cambio exchange rates ruling at that date or at rates agreed by Bank of Guyana. Gains and losses resulting from such transactions are included in the profit and loss account for the year.

Notes to the Accounts

3 Subvention	2008	2007
	G\$	G\$
Subvention from GOG	<u>289,731,547</u>	<u>196,977,398</u>
4 Generation and Distribution Cost	2008	2007
	G\$	G\$
Community Electricity	228,253,199	144,111,512
Community Fuel	17,070,840	10,721,011
Community Rental Equip.	120,120	118,840
Distribution System Maintainance	9,137,226	11,248,383
Plant Maintainance	921,151	2,687,029
Community Other Supplies	1,029,200	167,736
	<u>256,531,736</u>	<u>169,054,511</u>
5 Administrative Expenses	2008	2007
	G\$	G\$
Training	14,000	-
Wages And Salaries	24,908,413	22,074,202
Professional fees	44,900	276,750
Internet Charges	64,300	72,800
R&M of Building	1,155,520	175,880
T/port Travel & postage	410,551	1,122,380
Telephone Charges	280,040	256,019
Bank Charges	18,119	5,700
Subsistence Allowance	957,680	1,160,780
R & M Equipment	394,587	190,050
Cleaning & Clearing	190,070	118,062
Operating Expense	1,197,078	767,814
Entertainment	212,520	278,540
Advertising	0	20,448
Insurance	30,000	-
Donation	205,128	180,380
Rental of equipment	134,422	1,014,048
Fuel	1,521,127	1,391,924
	<u>31,738,455</u>	<u>29,105,777</u>

Notes to the Accounts

6.	Land & Buildings GS	Furniture & Equipment GS	Motor Vehicles GS	Distribution Systems GS	Total GS
Cost					
At 1 January 2008		1,302,817		27,523,974	28,826,791
Additions	-	1,279,925	9,792,768	-	11,072,693
Disposals					-
Transfers					-
At 31 December 2008	-	2,582,742	9,792,768	27,523,974	39,899,484
Depreciation					
At 1 January 2008		362,298	-	11,009,590	11,371,888
Charge for the year	-	516,548	2,448,192	5,504,795	8,469,535
Write back on disposal					-
At 31 December 2008	-	878,846	2,448,192	16,514,385	19,841,423
Net Book Values					
At 31 December 2008	-	1,703,896	7,344,576	11,009,589	20,058,061
At 31 December 2007	-	940,519	-	16,514,384	17,454,903

Notes to the Accounts

7	Cash on hand at Bank	2008 G\$	2007 G\$
	Cash at bank	9,949,017	6,278,305
	Petty Cash on Hand	610,582	208,542
		10,559,599	6,486,847
		10,559,599	6,486,847
8	Share Capital	2008 G\$	2007 G\$
	Authorised, issued and fully paid Ordinary Shares @ G1 each	4,408,599	4,408,599
		4,408,599	4,408,599
	The above figure consists of the following:		
	Registry fees for incorporation	33,550	33,550
	Computers transferred from Linmine	251,075	251,075
	Payment to service distribution systems	4,123,974	4,123,974
		4,408,599	4,408,599
		4,408,599	4,408,599
9	Due to Related Company	2008 G\$	2007 G\$
	LECI	(528,592)	(37,500)
	NICIL	678,810	97,198
		150,218	59,698
		150,218	59,698

ANNUAL GENERAL MEETING 2008

FORM OF PROXY

The Secretary
Kwakwani Utilities Inc
Kwakwani Park
Berbice River
Region 10
Guyana



I/ We
of

A Member / Members of Kwakwani Utilities Inc. hereby appoint.....
or in his/her absence
of

As my / our Proxy to vote in my / our names(s) and on my / our behalf upon any matter proposed at the Fourth Annual General Meeting of the Kwakwani Utilities Inc. to be held on Friday March 5, 2010 at 3:00 pm or thereof in such manner as such Proxy may think proper.

As witness my hand this day of

Signed by the Said

(Name of Member/s)

.....
(Signature of Member/s)

Note: To be valid, this form must be completed and deposited with the Secretary at least 48 hours before the time appointed for the meeting or adjourned meeting.