

4. RMB ¥ 20,000,000 (say Renminbi Yuan Twenty Million Only) interest-free loan stipulated in the Agreement on Economic and Technical Cooperation between the Guyanese side and the Chinese side signed on April 11th, 1990.

5. RMB ¥ 30,000,000 (say Renminbi Yuan Thirty Million Only) interest-free loan stipulated in the Agreement on Economic and Technical Cooperation between the Guyanese side and the Chinese side signed on June 10th, 1992.

6. RMB ¥ 30,000,000 (say Renminbi Yuan Thirty Million Only) interest-free loan stipulated in the Agreement on Economic and Technical Cooperation between the Guyanese side and the Chinese side signed on December 13th, 1993.

Article II

The utilized amount of the abovementioned six (6) tranches of loans reached RMB ¥ 116,207,860.43 (say Renminbi Yuan One Hundred and Sixteen Million Two Hundred and Seven Thousand Eight Hundred and Sixty and Forty-three cents only) and GBP £ 610,000 (say Great Britain Pound Six Hundred and Ten Thousand Only) in total.

In accordance with the Exchange of Notes between the Guyanese side and the Chinese side signed on July 21st, 2000, the Chinese side has already exempted the Guyanese side from the obligations of paying back the total sum of RMB ¥ 9,001,800 (say Renminbi Yuan Nine Million One Thousand Eight Hundred Only) out of the loans stipulated in Clause 5 and Clause 6 of Article I of this protocol.

The actual amount of remission stipulated in Article I of this protocol shall be RMB ¥ 107,206,060.43 (say Renminbi Yuan One Hundred and Seven Million Two Hundred and Six Thousand and Sixty and Forty-three cents Only) and GBP £ 610,000 (say Great Britain Pound Six Hundred and Ten Thousand Only).

Article III

Detailed accounting procedures concerning the implementation of this protocol shall be worked out subsequently between the Bank of Guyana and China Development Bank.

Article IV

This protocol is an integral part of the Agreements mentioned in Article I and shall come into force on and from the date of its signature.



PROTOCOL ON REMITTING THE DEBT OF THE GUYANESE
GOVERNMENT OWED TO THE CHINESE GOVERNMENT
BETWEEN
THE GOVERNMENT OF THE REPUBLIC OF GUYANA AND
THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA

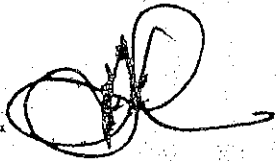
With a view to supporting Guyana to develop its national economy and reduce its debt burden, the Government of the Republic of Guyana (herein after referred to as the Guyanese side) and the Government of the People's Republic of China (herein after referred to as the Chinese side) have, through friendly consultations on remitting the debt of the Guyanese side owed to the Chinese side, reached an agreement as follows:

Article I

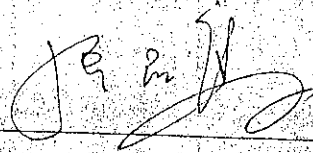
The Chinese side agrees to exempt the Guyanese side from the obligations of paying back the following six (6) tranches of outstanding interest-free loans.

1. RMB ¥ 20,000,000 (say Renminbi Yuan Twenty Million Only) interest-free loan stipulated in the Agreement on Economic and Technical Cooperation between the Guyanese side and the Chinese side signed on March 14th, 1975.
2. GBP £ 620,000 (say Great Britain Pound Six Hundred and Twenty Thousand Only) interest-free commodity loan stipulated in the Agreement on Economic and Technical Cooperation between the Guyanese side and the Chinese side signed on January 19th, 1979.
3. RMB ¥ 20,000,000 (say Renminbi Yuan Twenty Million Only) interest-free loan stipulated in the Agreement on Economic and Technical Cooperation between the Guyanese side and the Chinese side signed on April 27th, 1987.

Done in duplicate in Georgetown, Guyana on July 10th 2007, in the English and Chinese languages, each side keeping one original and both texts being equally authentic.



Hon. Dr. Ashni Kumar Singh
Minister of Finance of
the Republic of Guyana
For and on Behalf of
the Guyanese side



H.E Mr. Zhang Jungao
Ambassador Extraordinary and Plenipotentiary
of the People's of Republic of China to
the Republic of Guyana
For and on Behalf of the Chinese side