

**Memorandum of Understanding
Between
The Maryland Department of Business and Economic Development
And
The Export-Import Bank of China
And
China State Construction Engineering Corp. Ltd
Concerning
Trade, Investment and Financing Cooperation**

The Maryland Department of Business and Economic Development (hereinafter referred to as "DBED"), the Export-Import Bank of China (hereinafter referred to as the "China EXIM Bank") and China State Construction Engineering Corp. Ltd (hereinafter referred to as "CSCEC") signed this Memorandum of Understanding (hereinafter referred to as "MOU") on February 10, 2012. DBED, China EXIM Bank and CSCEC are hereinafter referred to collectively as "Parties" and individually as "a Party":

Background

The Maryland Department of Business and Economic Development has played a proactive and leading role in developing the State's strong economic relationship with China, supporting over \$500 million in trade and investment between the State and China over the past 16 years. China is now Maryland's second largest trade partner and fastest growing source of foreign direct invested companies. DBED desires to further enhance and expand mutually beneficial trade and investment relationships between the State of Maryland and Chinese banks, corporations and other companies.

The mission of the Export-Import Bank of China is to facilitate trade and economic cooperation between China economy and global market, and strengthen the ties and collaboration bilaterally and multilaterally to overcome jointly bottlenecks of socioeconomic development of the global economy. It also supports Chinese companies in their efforts of overseas investment activities and promotes Sino-foreign relationships and international economic and trade cooperation.

China State Construction Engineering Corp. Ltd, a Fortune Global 500 company (Rank No. 147), is one of the largest contractors, infrastructure investors and real estate developers in the world. CSEEC has operational history in the U.S. for more than 26 years and is interested in investment opportunities in the State of Maryland, such as renewable energy, infrastructure, etc.

In lieu of the above and considering the mutual benefits of promotion of bilateral trade, investment, financing, and science and technology flows between China and the State of Maryland, the Parties agree as follows:

Article One

The objective of this MOU is to identify, expand and strengthen trade, investment and project financing among the Parties.

Article Two

The Parties will establish periodic communication in the future at such time deemed appropriate by the Parties to facilitate and promote cooperation, and each Party may refer specific trade, investment or financing opportunities to other pertinent and related entities for further consideration and evaluation.

Article Three

DBED welcomes Chinese companies' investment and trade, and will provide appropriate assistance to requests by Chinese companies, as allowed by governing laws and guidelines and as feasible by resources;

China EXIM Bank will assist export and import activities between China and the State of Maryland on request and as necessary, subject to terms and conditions mutually agreed by relevant entities. China EXIM Bank will also support Chinese companies' investment activities in the State of Maryland and consider providing corresponding financial facilities to such activities upon completion of its internal approval procedures.;

CSCES is willing to invest in the State of Maryland and identify appropriate opportunities, whereas China EXIM Bank will support CSECE's investment and provide financing assistance as may be required and DBED may recommend Maryland investment opportunities to CSCEC.

Article Four

This MOU demonstrates the intention of the Parties to strengthen cooperation and communications, and constitutes the basis for specific cooperation between the Parties.

The Parties will discuss and enter into specific agreements for potential individual projects that may be identified and processed in the future, subject to approval of higher authority of the Parties.

Any individual project agreed by the Parties on the basis of this MOU shall be subject to further negotiation between the Parties on terms and conditions applied for such a project, and the Parties shall sign individual project agreements pursuant to the laws and regulations and relevant procedure of respective jurisdictions. The rights and obligations of the Parties under the individual project shall be provided in such individual project agreements.

Article Five

This MOU will take effect upon signing and may be reviewed and updated as necessary. Any different understanding of this MOU or any dispute arising from implementation of this MOU between the Parties shall be solved through amicable negotiation between the authorized representatives of the Parties.

Article Six

All notices and communications related to this MOU and cooperation shall be delivered to the following person and address:

To DBED:

Mr. Bradley Gillenwater

Regional Manager-Asia of Maryland Department of Business & Economic Development

Tel: 001-410-767-0688

Email: BGillenwater@choosemaryland.org

Address: 401 East Pratt Street, 15th Floor, Baltimore, MD 21202

To China EXIM Bank:

Ms. Deng Yi

Division Chief of Corporate Banking Department (Americas)

Tel: 0086-10-83578309

Email: Dengyi@eximbank.gov.cn

Address: No.30, Fu Xing Men Nei Street, Xicheng District, Beijing, China, 100031

To CSCEC:

Mr. Yunfeng Zhang

Director of Business Development of China Construction America, Inc.

Tel: 001-201-876-2788

Email: zhang_yunfeng@chinaconstruction.us

Address: 525 Washington Blvd. 31 FL, Jersey City, NJ 07310, the United States

Article Seven

This MOU is made in the English language in three (3) originals, one for each Party. The Parties have executed this MOU on the date set out above.

Maryland Department of Business and Economic Development

Signature:

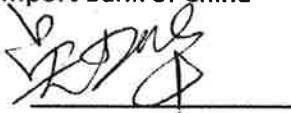


Name: Mr. Christian Johansson

Title: Secretary of Maryland Department of Business and Economic Development

The Export-Import Bank of China

Signature:

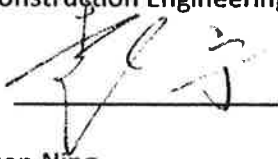


Name: Mr. Wu Shaohua

Title: General Manager of Corporate Banking Department

China State Construction Engineering Corp. Ltd

Signature:



Name: Mr. Yuan Ning

Title: Chairman and President of China Construction America, Inc.