



HONG YANG INTERNATIONAL

Co LID



00220497

Certified as True Copy  
of the Original  
Signature: *[Signature]*  
Date: 21/11/2017

For Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042560

No: .....

## This is to certify that

HONG YANG INTERNATIONAL COMPANY LIMITED

P.O. BOX 76838

of address .....

MWANZA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ enterprise known as

HONG YANG INTERNATIONAL COMPANY LIMITED

PLOT NO. 810 & 812 BLOCK B, NYAMHONGOLO

Which is located at .....

MWANZA

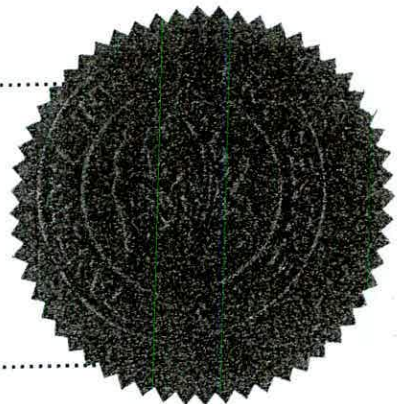
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

11TH DECEMBER 2013

Dated .....



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
 

Tang Rong	Nationality Chinese	Shareholding (%) 25
Tang Hong Bo	Chinese	75
2. Proposed Activities :.....  

<b>To establish food processing project</b>	
---	--
3. Sector: ..... Subsector .....  

<b>Manufacturing</b>	<b>Food Processing</b>
----------------------	------------------------
4. Investment cost: Foreign ..... Local ..... Total .....  

Foreign	Local	Total
USD 0.593m.	-	USD 0.593m.
5. Project Financing: Equity..... Loans..... Total.....  

Equity	Loans	Total
USD 0.593m.	-	USD 0.593m.
6. Source, terms and conditions of loan.....  
 .....  
 .....
7. Assets to be invested:  

Capital items:	Foreign	Local	Total
	USD 0.593m.	-	USD 0.593m.
8. Technology Agreement .....  

<b>None</b>
-------------
9. Date of TIC Registration: .....  

<b>19th September 2013</b>
----------------------------
10. Implementation period .....  

<b>September 2013 - August 2016</b>
-------------------------------------
11. Operative date.....  

<b>September 2016</b>
-----------------------
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997  

(i) Applicable Import Duty	And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997	
(ii) Applicable with-holding Tax	As per Income Tax Act, 2004 (as amended)	
(iii) Eligibility of Capital Allowances	As per Income Tax Act, 2004 (as amended)	
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under this Certificate**

Signed .....  
  
 Executive Director

NAME: EPIPHANIA PIUS IOWO

DESIGNATION: LEGAL OFFICER.

OFFICE: TRUSTWORTHY ATTORNEYS

I have taken a Certificate of Title No. 65068,  
LR Mwanza, with Respect to Plot No. 810 & 812, Block "B"  
NYAMHONGORO ILEMELA MUNICIPALITY.

I have also taken ~~to~~ 4 Copies of Leasing Rights  
(Lease Hold Agreement) for Registration at Mwanza Land  
Registry.



3:02 PM

26/10/2017.

0659 203060

0789 855269

Mimi Aloya Massaga.

Pinechukua haki ya Kiwanja namba 482

Jangwani beach

~~Massaga~~ 21/11/2017.

# MINUTE SHEET

DOKEZO 8  
No.

Ag. DIF

please find drafted derivative, Rights and Application for leasehold Title for Exds signature.

~~Matthew~~  
PLO

19.10.2017

9 EXD

Please find attached copies of derivative Title and application for leasehold titles for your review and signature.

~~Matthew~~

Ag DIF \_\_\_\_\_ 19/10/2017

10 Ag. DIF

please find 3 sets of certificate of occupancy for ExDs and LAM's signatures.

~~Matthew~~  
PLO

10/11/2017

11- EXD

Please find attached 3 copies of certificate of occupancy for your review and signature.

~~Matthew~~

Ag DIF \_\_\_\_\_ 13/11/2017

TANZANIA INVESTMENT CENTRE  
APPROVED BY: W. W. W. W.  
Signature: \_\_\_\_\_  
(EXECUTIVE DIRECTOR)  
Date: 14/11/2017

# MINUTE SHEET

DOKEZO 12  
No.

Ag. DIF

I'm submitting to you Acknowledgement  
of payments (3 copies) for ExD's signature.  
PLO  
23/11/2017

*[Signature]*  
EXD  
24/11/2017

13 EXD

Please find attached acknowledgement of  
payment for your review and signature.

~~Matthew~~  
Ag DIF ————— 23/11/2017

# MINUTE SHEET

Dokezo  
No.

3

Ag DIF :

Forwarded to you for EXD's signature are 3 copies of draft certificate of Title [Plot 810x812], 3 copies of land application forms and 3 copies of acknowledgement of payments.

(Signature)

17/07/2017

4

EXD

Please find attached copies of certificate of title, land application forms and acknowledgement of payment for your review and signature.

~~Matthew~~

Ag DIF

17/7/2017

OK! Signed.

J. Simons  
EXD  
19/10/2017

5

Ag. DIF

please find a drafted letter for your signature,

PLO

15/9/2017

6

Ag DIF

Please find here attached for EXD's signature the receipts of payments on plot No. 482 Block: Tangarani Beach in Kinoudoni Municipality.

(Signature)

PLO

05/10/2017

EXD

re find attached receipts of p  
for review and signature.

~~Matthew~~

Ag DIF

9/10/2017

Signed

# MINUTE SHEET

Dokezo  
No.

1.0

## EXD

The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 0.593 M
- (b) Legal entity has been incorporated under certificate No. 62314-02 of 10/02/2013

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.



N. Senzia

DIF

19<sup>th</sup> November, 2013



2.0

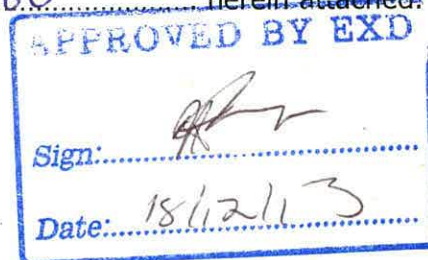
## EXD

In response to the TIC letter of registration dated 19<sup>th</sup> September 2013 the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from Kenya Commercial Bank LTD
- (c) Sub Agreement and land offer letter as evidence of Govt

With the above submission EXD is requested to sign Certificate of Incentives No. 042560 herein attached.

16/12/2013



Hongyang International Co. Limited

Proposal to Establish a Food Processing  
Factory Project

At Plot No. 810 & 812, Block B,  
Nyamhongolo.

P. o. Box 76838, Ilemela Mwanza

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## Synopsis

Serials and non serials based food and baked food products are the most consumed healthy stuffs in the world today where food is eaten on an advice from health experts everywhere. Providing health foods to residents through income generating activities in Tanzania is a crucial challenge for development. When fairly priced, baked food products such as bread, crackers, chips, cakes and biscuits can help millions of consumers individually and their families to lift themselves out of poor health achieve, desired longevity and stamina. In the case of wheat foods, 60% of the national supply is provided by small confectionaries which use low tech equipments and access the market within their vicinity. The wheat used as ingredient is locally produced and has highest quality since farms are not under intensive measures. Our project will be of such ingredients use priority to support the farmers behind, it will promote development of agriculture, income generation and healthy food consumption.

Hong Yang International Co. Limited is a well established company creating this project for purposes of establishing and managing a food processing factory in Mwanza City. This is a limited liability company, under the Companies Act 2002 is registered by Number 62314, in Tanzania on 2<sup>nd</sup> October, 2007. At large, the company aims to tap into the opportunities in the flourishing food supply industry in the country by carrying out business as providers of processed food products, which later will add up to health promotion, income generation and job creation.

The shareholders of the company are the project developers and are well-established Chinese Business People based in the city of Dar es Salaam. They have been in the national and international business environment for several years, from which they have accumulated experience on running and managing big business, also forecasting opportunity and possible trends of business. These directors are now seeing a bright future of the food supply sub-sector in

the Mwanza (Lake Zone) and in this particular proposal, they want to invest in food processing factory project in the area.

### **The Company**

The Project Promoter is M/s Hong Yang International Co. Limited, a company which was incorporated in 2007. The owners are two Chinese entrepreneurs with diverse professional and business backgrounds albeit a keen interest to consolidate their wealth of experience and resources to tap the opportunities in the Tourism Industry.

### **The Project**

The company mentioned above will invest in the in food processing project which will be established in Mwanza. The factory will operate satisfactorily with the installed capacity of processing 20,000 tons of food a year, employing 22 Tanzanians, build go-downs for unprocessed raw materials (say flour) storage with 700 tons capacity. It will buy trucks for materials collection from millers and processed food transportation/distribution to the market.

The project will be the first to the company and will be known by the name of the company. Appreciations will be recorded on TIC for the facilitation work which is expected to helped the project in its establishment and operation. As a result, apart from the already done work including land soliciting, the factory will be a market to flour millers and therefore encouraged farmers to produce more of the crop in turn. Today there is a lot of wheat being produced in various parts of the country like in Shunyanga, Geita, Arusha, Morogoro, Iringa, Pwani, etc. than it was five years before and most important it is increasing to the extent that the project will operate at its full capacity in the shorter time and enjoy the economies of scale as an advantage to profit generation. The benefit of the project being a guaranteed market to millers' wheat and the now growing farmers' efficiency in the crop production is the merit our company and the country can not ignore.

## **The Objective**

The main objective here is to construct a complete factory and therefore need to purchase building materials, machinery, furniture, equipments, vehicles/trucks, and all other requirements which will mean a modern food processing and packaging facility. There will be construction of go-downs to the capacity of 400,000 tons for raw serials material and finished products storage. There will be procurement of vehicles especially trucks for raw materials collection from suppliers and finished products distribution to the market. The project plans to build a three storey building which will comprise its offices and staff offices. The production area will need enough furniture for furnishing its offices, and making shelves for paper/files handling which is also furniture.

### **Other objectives include:**

- When introduced it was the first project of its own in Manza based on the technology employed, capacity and uniqueness of its products. Its success in technology advance and more produce offer will be a mail stone to the economy and will remain an example that it is possible to invest in qualitative and quantitative practices and therefore open a way to local investors of the same scale in the area to perform better.
- The project also wants to create more jobs to the citizens of Mwanza and therefore become a source of their incomes from salaries they will earn.
- The project is planned to produce best food bites for consumers as its market winning agenda and therefore become a bigger market shareholder in some areas of the city.
- The project will be able to pay taxes to the government

- The project will cooperate with Ilemela municipal council in social economic works such as contributions for building utility infrastructure, environmental protection and so on.
- More advantages are likely to come with the size of the project i. e. the positive effects of the economics of scale which in turn the project will share with the Mwanza communities and the government at large.

**Location**

As mentioned above, the project will be located at Plot 810 & 812, Block B Mwanza City which has adequate space to accommodate the proposed factory building, offices, and other facilities for both the company and the project. The location is ideally suited for the project because it is easily accessible and its infrastructure is highly developed.

**The Promoters**

This is a well thought out project: a brain child of the company directors of unquestionable integrity and wide experience in various disciplines. The project promoter who are also the company owners are two shareholders who are:

Name	Number of shares taken
Tang Hong Bo	500
H. Tang Rong	250

The livelihoods of thousands of city dwellers involved in public and private works directly depend on processed food as their main stay. When food producers and market offer low quality food stuffs, their health is risked and more people find themselves unstable or see their incomes reduced and more time spent on finding where healthy guaranteed foods are available. Such a situation leads to less productivity, failure to perform other functions for basic needs attain, etc. At a country level, the economic growth is closely linked with quality food production and consumption. When international food supplies are low, governments have difficulties meeting debt service obligations and are unable to make much-needed investments in basic health, education and infrastructure. The adverse or ill health conditions faced by people of our countries are the reasons for their chronic poor economic performance and social development conditions.

To make things worse, food prices are very volatile in the short-run: for example, international food demand tripled in the first six months of 2007 shooting up prices till 2009, before losing half their value in the next six months. Between January and December 2010 prices were more than double, and within the next two months (2011) prices declined by a staggering 40%. Price volatility makes the life of processed food consumers difficult since they never know in advance what the price will be when they plan for their comes, and so cannot plan their expenditure accordingly. At the macro level, volatility has adverse effects on the ability of governments to calculate revenues and spending on social health, as well as their capacity to service debt.

The ways the food processing chain operates means that small consumers usually capture more than 10% of the retail price of food. Small consumers are often cash strapped and isolated, they become easy prey for dishonest local

traders and subsidiaries of multinational companies, which can offer them low prices for low quality food stuffs. The fact that processing is controlled by powerful millers, and that retail outlets are concentrated in the hands of supermarket chains, means that buyers can not set the rules of the game, especially in the context of current supply of processed food. Big buyers can pick and choose, playing one supplier against the other. They can also increase their alternative supply sources of favorable prices, but these are a few individuals against millions of Tanzanians who need food producers of their kind side.

This is where our company sees an opportunity to make its contribution, by itself being a local market centered processor. We believe that a better local market environment can make a sizeable difference in terms of improving consumers' good food. Good access to health supporting food and marketing information are critical for ensuring that small consumers get the best possible food for their consumption.

Despite the obvious importance of local conditions on market outcomes, few producers have policies in place that provide small consumers with a level playing field. Poorly designed food market, liberalization reforms in our countries have left many small consumers without any access to choices in markets, and clearly unable to compete with bigger consumers.

#### **Other issues which justify the rationality of the project**

The Sustainable Industrial Development Policy – SIDP (1996-2020) of Tanzania is referred to. The long standing campaign of the Tanzanian Government is on the development of local industries which will do agro-manufacturing and processing for value addition which will bring new skills, transfer technology, provide employments and generate income to investors, government and people/employees. This is the basis of the company to develop the food processing plant in Tanzania.

Serials' food product is one of the traditional staple foods of Tanzania. All Tanzanians about 48 million consume wheat food products such as buns, bread, cake, etc. especially during break fasts and as bites in between the meals fasts. The supply is far less than the demand leading to the supplementation of such foods by cassava, potatoes, yams, etc. as other bites of the day to day. In short the local market is enough and is our all target for this project's activities.

MARKET

- i. The company promoting the project is locally incorporated under the Tanzania Companies Ordinance of 2002,
- ii. The Sustainable Industrial Development Policy – SIDP (1996-2020) of Tanzania promotes this type of a project as one of the national's development main stone.
- iii. Tanzania Investment Policy is a promoter of the all idea of private sector involvement in economic activities.

**Project's Legal and Mandates**

Food availability mean food security

local market.

Therefore, through this project our company wants to hold the market closely, reduce trade cost of doing business and keep the supply growing in the country. These are added advantages to long standing arguments and national campaign by the government which has always encouraged the establishment of food processing industries to create jobs, more food choices and availability, generate incomes and making products available to Tanzanian citizens in the local market.

The size of the local production and supply of processed food around is big and growing, and the project has big economic linkages in the country which will favor Tanzanians economically and socially.

## **Market Challenges**

However, with regard to serials' food products' business, Tanzania faces Quality assurance reach to all producers because some are at family levels for same family consumption.

Underperforming distribution channels due to poor infrastructure, fragmented market reach promotion function, lack of understanding of markets requirements and consumption culture of large numbers of consumers as well as insufficient expertise in packing the product for far market are some of the challenges facing Tanzania.

Other factors are inadequate on-going market study and marketing strategy as well as limited capacity to handle large consumption orders, thereby constraining the market potential.

We are however optimistic that Tanzania has a potential to strengthen its market given its rich natural resources such as land and water and low labor costs. Competitive labor costs, good weather and the ability to supply all season also give advantage to Tanzania to increase its market share. Some producers in Tanzania have made significant improvements in quality and product development for the export market, winning commercial contracts.

Our company recommends the setting up of processed products council or association comprising private sector, public sector, professionals, industry, training experts and developing incentives for exporters for backward integration. It also calls for an adoption of extensive market promotion from traditional to new markets especially for value added products and increase number of participation on international food fairs

Having all that knowledge about the market conditions and challenges faced, then being a localised company with Tanzanian interests put paramount our

company targets and is highly geared to full exploitation of the local market starting with Tanzania and then the East African Community may be explored and further areas such as some SADC countries closer to Tanzania as its sphere of market potentials to be dealt on accordingly.

### **Capital Investment**

The capital expenditure will concentrate on Building Structures, Machinery and Equipments; Moto vehicles and furniture. These items alone are expected to require about 89% (Tshs. 861,610,168.87) of the total amount to be invested in the project this time. The shareholders therefore have decided to make sure that the funds are available for the project because the items which make up the project are the ones with heavy input requirement. Below is the summary of Investment Structure.

**Table 1: Investment Funds Allocation**

Investment Item	Tshs
Land & Buildings	254,901,640.00
Equipment & Machinery	365,103,528.57
Motor Vehicles	141,605,000.00
Furniture/Office Equipment	46,428.57
Preoperational Expenses	0
Others	108,936,214.30
Fixed Investments	870,592,811.43
Working Capital	95,336,119.29
Total Initial Investment	965,928,930.71

Referring to the projections of investment, returns and depreciation, the project is expected to last long considering the availability of raw materials, the diversified market and demand of its products and the nature of operational tools and technology. Within the period of eight years' projections done to show

the viability only the motor vehicles and more new machinery will be a push to more production for the said market. It is only motor vehicles and office equipments which will need replacement in the said period of eight years as may be seen in the below table; an extract of Re-Investment projections after valuations.

**Table 2: Re-Investment Plan in Tshs**

Items	Year 0	1	2	3	4	5	6
Land & Buildings	354,901,640.00	0	0	0	0	0	0
Equipment & Machinery	365,103,528.57	0	0	0	0	0	0
Motor Vehicles	141,605,000.00	0	0	0	0	141,605,000.00	0
Office Equipment	46,428.57	0	0	0	0	0	46,428.57
Furniture & Fittings	108,936,214.30	0	0	0	0	0	0
Pre-Expenses	-	0	0	0	0	0	0
Others	-	0	0	0	0	0	0

As may be studied in table 2, almost all of the project's capital items will last for more five years with the exception of vehicles which will need to be replaced to give the project continuity. Such a nature of heavy investment at the beginning only proves the viability of the project and its long income earning period.

### **Time Requirement for Project Establishment**

The construction of structures will take not less than two years, after which the purchase of vehicles and machinery with their installation will be done in the next ten months. The flour supplies arrangements will be established based on supplies special specifics for quality inputs will require some 3 months. Calculating this sums to the conclusion that the project will require about three years to be fully implemented and operational.

## **Environmental Care**

It is clearly viewed that our project will use materials which are natural and manmade ones prepared and allowed for industrial use. Technically the food processing does not lead to environmental hazardous disposals; instead the process leads to by-products which are pro environment. However In case of any anticipated environmental degradation, the company will take maximum measures to curb the effects.

## **Jobs Creation**

The project will create about 40 jobs right at its beginning of its operation, leaving alone those who will be employed during its expansion activities and those indirectly employed. At all times 92% of all employees will be Tanzanians. The project will also buy additional inputs like spices as supplies from local this will be the implementation of the company policy through which the indirect jobs will be created.

The company determines to shape the factory for high production capacity of processed and packed food which will widen-up various marketing centers and local involvement in production.

## **Project Management**

The project will be managed by the team of professionals which will take directives from the Board of Directors will be the top most body for decision making on the project affairs. Under the management will be all other employees.

## **Insurance**

The insurance of the project on buildings, plant, machinery, equipment, motor vehicles, motorcycles and haulers will be 2% of their individual costs.

## Social-Economic Aspects of the Project

The implementation of this project will have some social-economic values, which will include:

### *a) Corporate Social Responsibility.*

The company will cooperate with other stakeholders to achieve the general desire for good life for every Tanzanian.

### *b) Technology Transfer*

The operation of the project in food processing activities will lead to the importation of new and sophisticated machines of modern technology. Such machines will lead to training of employees for operation, and the company will hire expertise from machine supplying company to make the training, hence the transfer of expertise from foreigners to local people.

### *c) Employment*

The project is local by nature and its expansion will lead to direct employment of about forty (40) Tanzanians and the number will raise to more jobs as the project will expand by opening branches in all areas of supply of user/sellers of company products.

### *d) Income*

The project will make its level of its contribution paid to the government as its own tax pay and its workforce PAYE both of which will directly add to the government revenue.

### *e) Welfare*

The project will introduce new packs of goods in the market, this will widen the suppliers' market and the consumers' choices respectively.

## FINANCIAL ANALYSIS

The project's projections show a positive trend right from the beginning of its operations. The projections made through the Profit and Loss accounts show good net profit which guarantees the project's ability to handle its financial obligations right as they mature.

Below is an extract from the Profit and Loss account for the first year of the project's operation.

Table 3: Project Profitability

Indicator	Year 1	Year 2	Year 3
Sales Revenue	1,144,033,207	1,201,234,924	1,261,296,619
Less: Cost of Sales	797,367,675	837,236,031	879,097,838
Contribution	346,665,644	365,008,179	382,198,894
Less: Fixed Costs	41,213	43,273,125	45,436,809
Operating Surplus	305,453,144	320,725,768	336,762,084
Capital Cost			
Depreciation	212,603,232	212,603,232	212,603,232
Total Capital Cost	212,603,232	212,603,232	212,603,232
Profit Before Tax	92,849,912	108,122,536	124,158,852
Taxation 30%	27,854,940	32,436,761	36,126,261
<b>New Profit</b>	64,994,972	75,685,775	86,911,163
Revenue Reserves	64,994,972	140,680,747	227,591,910

### Project Ratios and Returns (IRR, NPV, PBP)

The liquidity position of the project is shown that if the proposed sales structure will be achieved, the liquidity position of the project will be able to sustain the operations of the project. The project is profitable as it is shown by an **Internal Rate of Return (IRR)** on Investment of 0.18, which confirms the

project economic viability and profitability especially when compared to the adopted rate of borrowing of 15%. The **Net Present value (NPV)** is at 524,622 and the **Pay Back Period (PBP)** is within 3 years.

### **Recommendations**

After all the financial reviews of the proposed project, it is obvious that:

- The project is profitable
- The operations are financially viable
- The key ratios are acceptable
- The liquidity position is sound since the project can meet its financial commitments without any undue difficulties

It is recommended that the project be approved to go ahead as planned by the investors and analyzed in this report.

Appendices

**CAPITAL INVESTMENT BUDGET SUMMARY**  
**TSHS APPENDIX I**

Land & Buildings	251,901,610.00
Equipment & Machinery	365,103,528.57
Motor Vehicles	141,605,000.00
Furniture/Office Equipment	46,128.57
Preoperational Expenses	0
Others	108,936,214.30
Fixed Investments	870,592,811.43
Working Capital	95,336,119.29
Total Initial Investment	965,928,930.71

**DEPRECIATION SCHEDULE**

	VALUE	RATE	TSHS							
			Year 1	2	3	4	5	6	7	8
Land & Buildings	251,901,610.00	1.00%	10,196,065.60	10,196,065.60	10,196,065.60	10,196,065.60	10,196,065.60	10,196,065.60	10,196,065.60	10,196,065.60
Equipment & Machinery	365,103,528.57	10.00%	36,510,352.86	36,510,352.86	36,510,352.86	36,510,352.86	36,510,352.86	36,510,352.86	36,510,352.86	36,510,352.86
Motor Vehicles	141,605,000.00	25.00%	35,401,250.00	35,401,250.00	35,401,250.00	35,401,250.00	-	-	-	-
Furniture/Office Equipment	46,128.57	20.00%	9,285.71	9,285.71	9,285.71	9,285.71	-	-	-	-
Others	108,936,214.30	12.50%	13,617,026.79	13,617,026.79	13,617,026.79	13,617,026.79	13,617,026.79	13,617,026.79	13,617,026.79	13,617,026.79

**APPENDIX II**



APPENDIX VI

PROJECT WORKING CAPITAL REQUIREMENTS

	Tshs							
	Year 1	2	3	4	5	6	7	8
<b>CURRENT ASSETS</b>								
Debtors	95,336,119	100,102,864	105,108,024	105,108,024	105,108,024	105,108,024	105,108,024	105,108,024
Stocks	132,894,556	139,539,357	146,516,325	146,516,325	146,516,325	146,516,325	146,516,325	146,516,325
Cash in Hand	66,447,334	69,769,679	73,258,106	73,258,106	73,258,106	73,258,106	73,258,106	73,258,106
<b>TOTAL CURRENT ASSETS</b>	<b>294,678,010</b>	<b>309,411,899</b>	<b>324,882,455</b>	<b>324,882,455</b>	<b>324,882,455</b>	<b>324,882,455</b>	<b>324,882,455</b>	<b>324,882,455</b>
<b>CURRENT LIABILITIES</b>								
Creditors (sundry, etc)	199,314,891	209,309,036	219,774,431	219,774,431	219,774,431	219,774,431	219,774,431	219,774,431
<b>NEW W/CAPITAL</b>	<b>95,336,119</b>	<b>100,102,864</b>	<b>105,108,024</b>	<b>105,108,024</b>	<b>105,108,024</b>	<b>105,108,024</b>	<b>105,108,024</b>	<b>105,108,024</b>
<b>CHANGES IN W/C</b>	<b>95,336,119</b>	<b>1,766,856</b>	<b>5,005,160</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**PROJECTED PROFIT AND LOSS ACCOUNT**

Year 1

2

3

4

5

6

7

8

Tshs

APPENDIX VII

Sales Revenue	1,144,033,207	1,201,234,924	1,261,296,619	1,261,296,619	1,261,296,619	1,261,296,619	1,261,296,619	1,261,296,619
Less: Cost of Sales	797,367,675	837,236,031	879,097,838	879,097,838	879,097,838	879,097,838	879,097,838	879,097,838
Contribution	346,665,644	365,008,179	382,198,891	382,198,891	382,198,891	382,198,891	382,198,891	382,198,891
Less: Fixed Costs	41,213	43,273,125	45,436,809	45,436,809	45,436,809	45,436,809	45,436,809	45,436,809
<b>Operating Surplus</b>	<b>305,453,111</b>	<b>320,725,768</b>	<b>336,762,084</b>	<b>336,762,084</b>	<b>336,762,084</b>	<b>336,762,084</b>	<b>336,762,084</b>	<b>336,762,084</b>
<b>Capital Cost</b>								
Depreciation	212,603,232	212,603,232	212,603,232	212,603,232	212,603,232	210,030,114	210,030,114	210,030,114
Interest	0	0	0	0	0	0	0	0
<b>Total Capital Cost</b>	<b>212,603,232</b>	<b>212,603,232</b>	<b>212,603,232</b>	<b>212,603,232</b>	<b>212,603,232</b>	<b>210,030,114</b>	<b>210,030,114</b>	<b>210,030,114</b>
Profit Before Tax	92,849,912	108,122,536	124,158,852	124,158,852	124,158,852	126,731,970	126,731,970	126,731,970
Taxation 30%	27,854,910	32,436,761	36,126,261	36,126,261	36,126,261	38,019,569	38,019,569	38,019,569
<b>Net Profit</b>	<b>64,994,972</b>	<b>75,685,775</b>	<b>86,911,163</b>	<b>86,911,163</b>	<b>86,911,163</b>	<b>88,712,401</b>	<b>88,712,401</b>	<b>88,712,401</b>
<b>Revenue Reserves</b>	<b>64,994,972</b>	<b>140,680,747</b>	<b>227,591,910</b>	<b>314,503,073</b>	<b>401,414,236</b>	<b>490,126,637</b>	<b>578,839,039</b>	<b>679,691,297</b>

Tshis

APPENDIX VIII

	Year 0	1	2	3	4	5	6	7
<b>PROJECTED CASHFLOW</b>								
<b>INFLOWS</b>								
Investments	870,592,811	0	0	0	0	0	0	0
Depreciation	0	212,603,232	212,603,232	212,603,232	212,603,232	212,603,232	210,030,114	210,030,114
Net Profit	0	64,991,972	75,685,775	86,911,163	86,911,163	86,911,163	88,712,401	88,712,401
<b>TOTAL INFLOW</b>	<b>870,592,811</b>	<b>277,598,204</b>	<b>288,289,007</b>	<b>299,514,395</b>	<b>299,514,395</b>	<b>299,514,395</b>	<b>298,712,516</b>	<b>298,712,516</b>
<b>OUTFLOWS</b>								
Investments	870,592,811	0	0	0	0	826,605,000	5,016,429	0
Changes in W/cap	0	95,336,119	4,766,856	5,005,160	0	0	0	0
<b>TOTAL OUTFLOW</b>	<b>870,592,811</b>	<b>95,336,119</b>	<b>4,766,856</b>	<b>5,005,160</b>	<b>0</b>	<b>826,605,000</b>	<b>5,016,429</b>	<b>0</b>
<b>NET CASHFLOW</b>	<b>0</b>	<b>182,262,085</b>	<b>293,522,263</b>	<b>294,509,235</b>	<b>299,514,395</b>	<b>225,090,605</b>	<b>293,696,087</b>	<b>293,696,087</b>
<b>RELATIVE CASHFLOW</b>	<b>0</b>	<b>182,262,085</b>	<b>165,781,236</b>	<b>760,293,583</b>	<b>1,059,807,978</b>	<b>532,715,373</b>	<b>826,413,460</b>	<b>1,125,155,864</b>

APPENDIX IV

DISCOUNTED CASHFLOW	Tshs							
	Year 0	1	2	3	4	5	6	7
<b>INFLOWS</b>								
Net Profit	0	64,991,972	75,685,775	86,911,163	86,911,163	86,911,163	88,712,401	88,712,401
Capital Charges	0	212,603,232	212,603,232	212,603,232	212,603,232	212,603,232	210,030,111	210,030,111
Recovery of W/cap	0	0	0	0	0	0	0	0
Salvage Value	0	0	0	0	0	0	0	0
<b>TOTAL</b>	0	277,598,204	288,289,007	299,514,395	299,514,395	299,514,395	298,742,516	298,742,516
<b>OUT FLOWS</b>								
Investments	870,592,811	0	0	0	0	826,605,000	5,016,129	0
Changes in W/cap	0	95,336,119	4,766,836	5,005,160	0	0	0	0
<b>TOTAL</b>	870,592,811	95,336,119	4,766,836	5,005,160	0	826,605,000	5,016,129	0
<b>NET CASHFLOW</b>	870,592,811	0	0	0	0	0	0	0
<b>NET PRESENT VALUE</b>	0	521,622	0	0	0	0	0	0
<b>INTERNAL RATE RETURN</b>	0.0	0.18510	0.0	0.0	0	0	0	0

APPENDIX A

PROJECTED BALANCE SHEETS

Tshs

	Year 0	1	2	3	4	5	6	7
<b>ASSETS</b>								
Fixed Assets	857,726,886	857,726,886	857,726,886	857,726,886	857,726,886	857,726,886	857,726,886	857,726,886
Depreciation	0	210,030,114	420,060,116	630,090,231	840,120,233	1,050,150,317	1,260,180,319	1,470,210,461
Net Fixed Assets	857,726,886	647,696,881	437,666,769	227,636,655	17,606,653	634,181,651	129,197,965	2,191,985,106
<b>CURRENT ASSETS</b>								
Cash	0	182,262,085	465,781,236	760,293,383	1,059,807,978	532,717,373	826,413,460	1,121,791,578
Other Cur.Assets	0	291,678,010	309,411,899	321,882,455	321,882,455	321,882,455	321,882,455	321,882,455
Total Current Assets	0	476,940,095	775,196,135	1,082,176,038	1,381,690,433	857,599,828	1,151,295,915	1,450,038,431
<b>TOTAL ASSETS</b>	857,726,886	1,124,636,866	1,212,862,904	1,312,812,805	1,402,297,086	1,491,781,479	1,580,493,880	1,669,206,281
<b>LIABILITIES</b>								
<b>Current Liabilities</b>								
Creditos (Sundry, etc)	0	199,341,891	209,309,036	219,271,431	219,271,431	219,271,431	219,271,431	219,271,431
<b>TOTAL LIABILITIES</b>	0	199,341,891	209,309,036	219,271,431	219,271,431	219,271,431	219,271,431	219,271,431
<b>TOTAL NET ASSETS</b>	857,726,886	925,294,976	1,003,553,981	1,093,038,264	1,182,522,654	1,272,007,047	1,360,719,449	1,449,131,850
<b>AMORTIZATION</b>	12,865,926	10,292,696	7,719,578	5,146,348	2,573,230	0	0	0
<b>TOTAL NET ASSETS</b>	870,592,811	935,587,671	1,011,276,471	1,098,184,609	1,185,095,884	1,272,007,047	1,360,719,449	1,449,131,850
<b>REPRESENTED BY:</b>								
Share Capital	870,592,811	870,592,811	870,592,811	870,592,811	870,592,811	870,592,811	870,592,811	870,592,811
Revenue Reserves	0	64,994,972	140,680,717	227,591,910	314,503,073	401,411,236	490,126,637	578,839,039
<b>TOTAL EQUITY</b>	870,592,811	935,587,671	1,011,276,471	1,098,184,609	1,185,095,884	1,272,007,047	1,360,719,449	1,449,131,850

**HALMASHAURI YA JIJI LA MWANZA  
BARUA ZOTE ZIANDIKWE KWA MKURUGENZI WA JIJI**

SIMU : MKURUGENZI:225 28 25013  
OFISI ZOTE : 255-28-40334

FAX : 255 028 2500785  
E-mail mwacity @ thenet.co.tz



IDARA YA MIPANGO MIJI  
MAZINGIRA NA UTALII  
KITENGO CHA ARDHI  
S.L.P. 1333  
**MWANZA**

**Kumb Na: MCC/L/63961/6/AGM.**

25/10/2013.

HONGYANG INTERNATIONAL  
COMPANY LIMITED,  
S.L.P 76838,  
**DAR ES SALAAM.**

**YAH: VIWANJA NAMBA 810 & 812 KITALU "B" NYAMHONGOLO – JIJI LA  
MWANZA.**

Somo la hapo juu lahusika.

Ofisi imepokea maombi ya kumilikishwa viwanja tajwa kwa kampuni ya HONGYANG INTERNATIONAL COMPANY LIMITED ya S.L.P 76838, DAR ES SALAAM kwa matumizi ya viwanda kwa barua ya tarehe 24/09/2013.

Ombi lako limepokelewa na linafanyiwa kazi.

**Andwele G,M  
Kny: Afisa Ardhi wa Jiji  
MWANZA**

HONGYANG INTERNATIONAL  
COMPANY LIMITED,  
S.L.P 76838,  
**DAR ES SALAAM.**

24/09/2013.

AFISA ARDHI,  
HALMASHAURI YA JIJI,  
S. L. P 1333,  
**MWANZA.**

**YAH: MAOMBI YA KUMILIKISHWA VIWANJA NAMBA 810 & 812 KITALU 'B'  
NYAMHONGOLO - JIJI LA MWANZA**

Tafadhari rejea kichwa cha habari hapo juu .

Viwanja hivi vilikuwa vya mwenyeji ambae ni Elias Mathias pamoja na watoa ridhaa ambao ni Martha Mathias, Joseph Mathias, Semeni Mathias, walipimiwa shamba lao kwa kuchangia gharama za upimaji na kupatikana viwanja hivi.

Kwa pamoja wamiliki hawa waliuza kwa kampuni ya HONGYANG INTERNATIONAL COMPANY LIMITED ambayo imesajiliwa chini ya Sheria ya makampuni Sura 212 R.E 2002. Hivyo naomba kumilikishwa Viwanja hivi kwa matumizi ya Kiwanda kwa mujibu wa sheria za mipango miji.

Natumaini ombi langu litakubaliwa na kufanyiwa kazi haraka iwezekanavyo. Pia naambatanisha mkataba wa mauziano, pasi za kusafiria wakurugenzi, memorandum and article of association na cheti cha usajili wa kampuni.

Katika ujenzi wa Taifa.

Mkurugenzi

TANGHONGBO  
19/9/2013



**JAMHURI YA MUUNGANO WA TANZANIA**  
**SHERIA YA MIKATABA**  
**(SURA YA 433)**

**MKATABA WA KUUZIANA VIWANJA NA: 810 &812**  
**VILIVYOPO KATIKA KITALU "B" NYAMHONGOLO**  
**INDUSTRIAL AREA - JIJINI MWANZA**

Mkataba huu umefanyika leo hii tarehe 19 mwezi wa Sept mwaka 2013.

**BAINA**  
**YA**

**Bw: ELIAS MATHIAS MKAZI WA KIRUMBA MWANZA** ambaye ni mtu mzima na wenye akili timamu, na ndiye mmiliki halali wa Viwanja tajwa hapo juu, (ambaye kwenye mkataba huu atatajwa kama **MUUZAJI** jina ambalo litajumuisha Msimamizi wake wa mirathi au mrithi wake) kwa upande wa kwanza

**NA**

**MARTHA MATHIAS, JOSEPH MATHIAS na SEMENI MATHIAS wote wa JIJINI MWANZA ambao** ni watu wazima na wenye akili timamu (ambao kwenye mkataba huu watatajwa kama **WATOA RIDHAA** jina ambalo litajumuisha Wasimamizi wa mirathi yao na au warithi wao) kwa upande wa pili

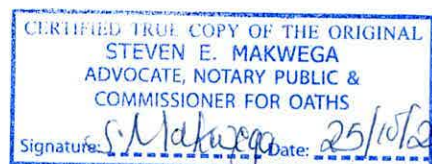
**NA**

**HONGYANG INTERNATIONAL COMPANY LTD wa S.L.P 76838 Dar-Es-Salaam** Kampuni ambayo imesajiliwa chini ya SHERIA YA MAKAMPUNI SURA 212 R.E 2002 KAMPUNI ambayo kwa mujibu wa mkataba huu itatajwa kama **MNUNUZI** jina ambalo litajumuisha warithi wa KAMPUNI hiyo kwa upande wa Tatu

**KWA KUWA:** **MUUZAJI** ni miongoni mwa wamiliki halali wa viwanja tajwa hapo juu na viwanja hivyo viko katika majina ya MUUZAJI

**KWA KUWA:** **WATOA RIDHAA** nao ni wamiliki halali wa viwanja hivyo ambao waliridhia na kukubali viwanja hivyo viandikwa katika majina ya MUUZAJI ili kuweza kuharakisha mchakato wa kupata hati ya viwanja hivyo katika mamlaka husika na kwa hiari yao wenyewe wameridhi MUUZAJI kuvuza viwanja hivyo kwa MNUNUZI ambaye nae ameviona viwanja hivyo na amekubali kuvinunua

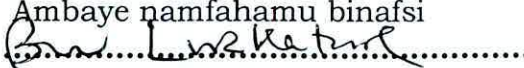
**KWA HIYO BASI MKATABA HUU unashuhudia ya kwamba:-**




1. **MUUZAJI** amekubali kumuuzia **MNUNUZI** viwanja hivyo kwa bei ya kununulia iliyokubalika na pande zote tatu katika Mkataba huu ya shilingi za Kitanzania **MILIONI SITINI TU (60,000,000/=)**.
2. **KWAMBA** Leo tarehe ya kuweka sahihi Mkataba huu **MNUNUZI** amemlipa **MUUZAJI** kiasi cha Tsh Milioni Arobaini Na Tano Tu (45,000,000) fedha ambazo **MUUZAJI** anakiri kuzipokea kwa kuweka sahihi Mkataba huu. Kwamba kiasi kingine cha Tsh Milioni Kumi Na Tano (15,000,000) Kitalipwa na **MNUNUZI** ifikapo tarehe 01/10/2013 baada ya **MUUZAJI** kukamilisha mchakato wa kupata hati miliki ya viwanja hivyo
3. **KWAMBA** mara baada ya **MUUZAJI** kukamilisha mchakato huo wa upatikanaji wa hati miliki za viwanja hivyo **MUUZAJI** atashirikiana na **MNUNUZI** katika zoezi zima la kubadili miliki ya viwanja hivyo kutoka katika jina la **MUUZAJI** kwenda katika jina la **MNUNUZI**
4. **KWAMBA** endapo **MUUZAJI** atakuwa ametoa taarifa yeyote ile ya uongo kuhusiana na viwanja hivyo basi hatua za kimadai na jinai zitachukuliwa dhidi yake
5. **KWAMBA**, **MUUZAJI** amethibitisha mbele ya wakili aliyeshuhudia mkataba huu kuwa Viwanja hicho vinauzwa vikiwa havina mgogoro au kizuizi chochote kile
6. **MKATABA** huu utatawaliwa na sheria za mikataba nchini Tanzania.

**KWA USHUHUDA** wahusika wa mkataba huu wameweka saini zao kama ifuatavyo;-

**IMESAINIWA HAPA MWANZA NA ELIAS MATHIAS**

Ambaye namfahamu binafsi  
  
 hii leo tarehe 19/09/ 2013

**MBELE YANGU**

**JINA STEVEN MAKWEGA SAHIHI.**  
  
**ANWANI 1214 MWANZA WADHIFA: WAKILI**



**MUUZAJI**



CERTIFIED TRUE COPY OF THE ORIGINAL  
 STEVEN E. MAKWEGA  
 ADVOCATE, NOTARY PUBLIC &  
 COMMISSIONER FOR OATHS  
 Signature:  Date: 25/10/2013

**IMESAINIWA HAPA MWANZA NA  
MARTHA MATHIAS**

Ambaye ametambulishwa kwangu na  
*[Signature]*  
hii leo tarehe 19/09/2013

**MBELE YANGU**

**JINA. STEVEN MAKWEGA**

**SAHIHI.** *[Signature]*

**ANWANI 1214 MWANZA**

**WADHIFA: WAKILI**

*M. Mathias*

**MTOA RIDHAA**



**IMESAINIWA HAPA MWANZA NA  
JOSEPH MATHIAS**

Ambaye ametambulishwa kwangu na  
*[Signature]*  
hii leo tarehe 19/09/2013

**MBELE YANGU**

**JINA. STEVEN MAKWEGA**

**SAHIHI.** *[Signature]*

**ANWANI 1214 MWANZA**

**WADHIFA: WAKILI**

*Mathias*

**MTOA RIDHAA**



**IMESAINIWA HAPA MWANZA NA  
SEMENI MATHIAS**

Ambaye ametambulishwa kwangu na  
*[Signature]*  
hii leo tarehe 19/09/2013

**MBELE YANGU**

**JINA. STEVEN MAKWEGA**

**SAHIHI.** *[Signature]*

**ANWANI 1214 MWANZA**

**WADHIFA: WAKILI**

*Mathias*

**MTOA RIDHAA**



CERTIFIED TRUE COPY OF THE ORIGINAL  
STEVEN E. MAKWEGA  
ADVOCATE, NOTARY PUBLIC &  
COMMISSIONER FOR OATHS  
Signature: *S. Makwega* Date: *25/10/2013*

**IMESAINIWA HAPA MWANZA NA  
TANG HONGBO K.N.Y  
MNUNUZI**

Ambaye ametambulishwa kwangu na  
*Sw. L. Makwaga*  
hii leo tarehe 19/09/2013

*[Signature]*  
.....  
**MNUNUZI**

**MBELE YANGU**

**JINA STEVEN MAKWEGA**

**SAHIHI** *[Signature]* .....

**ANWANI 1214 MWANZA**

**WADHIFA: WAKILI**

**IMESAINIWA HAPA MWANZA NA  
WILSON BUSAPARE**

Ambaye ametambulishwa kwangu na  
*Sw. L. Makwaga*  
hii leo tarehe 19/09/2013

*[Signature]*  
.....  
**M/KITI WA MTA**

**MBELE YANGU**

**JINA STEVEN MAKWEGA**

**SAHIHI** *[Signature]* .....

**ANWANI 1214 MWANZA**

**WADHIFA: WAKILI**



CERTIFIED TRUE COPY OF THE ORIGINAL  
STEVEN E. MAKWEGA  
ADVOCATE, NOTARY PUBLIC &  
COMMISSIONER FOR OATHS  
Signature: *S. Makwega* Date: *25/10/2013*

# **Hong Yang International Co. Limited**

## **EXTRACT FROM THE BOARD MEETING RESOLUTION**

Agenda No. 4: Establishing and Operating a Food Processing Factory in Mwanza.

In his meeting we therefore resolve that:

- The company known as Hongyang International Company Limited has to Establish its Food processing factory.
- The project investment capital for expansion be USD 0.965 Million, raised by shareholders.
- The company applies for a TIC offered Certificate of Incentives to help in its project establishment

Signed

Board Secretary

Board Chairperson

**Plot No. S10 & S12, Block B, Nyamhongolo, P. O. Box 76838, Hemela Mwanza**

**Investment Breakdown US\$/Tshs.M**

Land/Building	.....254 091 610.00.....
Plant	.....365 103 528.57.....
Vehicles	.....141 605 000.00.....
Furniture & Fittings	.....46 428.57.....
Pre-expenses	.....-.....
Others	.....108 936 214.30.....
Working Capital	.....95 336 119.29.....
<b>TOTAL</b>	.....965 928 930.93.....

**Contact Details:**

Name: .....JANG HONG BO.....

Title: .....DIRECTOR.....

Telephone: .....0715 202022.....

Fax: .....

Email: .....

**Payments to be made payable to:**

TANZANIA INVESTMENT CENTRE  
STANDARD CHARTERED BANK TANZANIA LTD.  
SWIFT ADDRESS: SCBLTZTX  
ACCOUNT NO.: 8702006002000

APPLICATION SUMMARY

Company Name: HUNG YANG INTERNATIONAL CO LTD

Certificate of Incorporation Number: 62314 Status: NEW

Certificate of Incorporation Date: 02/10/2007

Post Box: 76838

Town: MWANZA

Sector: MANUFACTURING

Sub-Sector: FOOD PROCESSING

Investment Financing Plan in Million US\$/Tshs. TSHS

Foreign Equity	Local Equity	Foreign Loan	Local Loan
0.965	—	—	—

Project Objectives: TO ESTABLISH A COMPLETE FOOD PROCESSING FACTORY

Capacity:

Employment: Foreign: 5 Local: 35 Total: 40

Implementation Period: 3 YRS

Project Location

Site/Plot/Block No.: 810 & 812

Street: NYAMHONGRO District: KEMELA Region: MWANZA (Attach sketch map showing project location)

Shareholders	Nationality	%
TANG HONG BU	CHINESE	75
TANG RONG	CHINESE	25

7. The intended capital investment of the Company in terms of Section 2(2) of the Act

is Tshs./US\$ 965 928 930.71

8. The month and day of the financial year end is DECEMBER

Note: **failure to provide all the required information will result in the return of the application by the Centre.**

I/We  enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100 Being the Registration Fees. **In the event this application is unsuccessful we understand that this fee will not be refunded.**

I, TANG HONG of Post Office Number 76838 DSW

do solemnly and sincerely declare that I am a director/duly authorized agent of HONGYANG INTERNATIONAL CO LTD

**AND** that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, **AND I** make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }  
The 08<sup>th</sup> day of November 2012 }

[Signature]  
Applicant

Before me:

[Signature]  
Commissioner for Oaths



UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director  
Tanzania Investment Centre  
P. O. Box 938  
DAR ES SALAAM  
Tanzania

1. I/We TANG HONG  
(director/directors/agent of HONG TANG INTERNATIONAL CO. LTD  
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at Plot 810 & 812  
Block B NYAMHONGO, KENYELA MIOANZA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at MIOANZA

4. The Principal Officers of the Company are TANG HONG BO  
TANG RONG

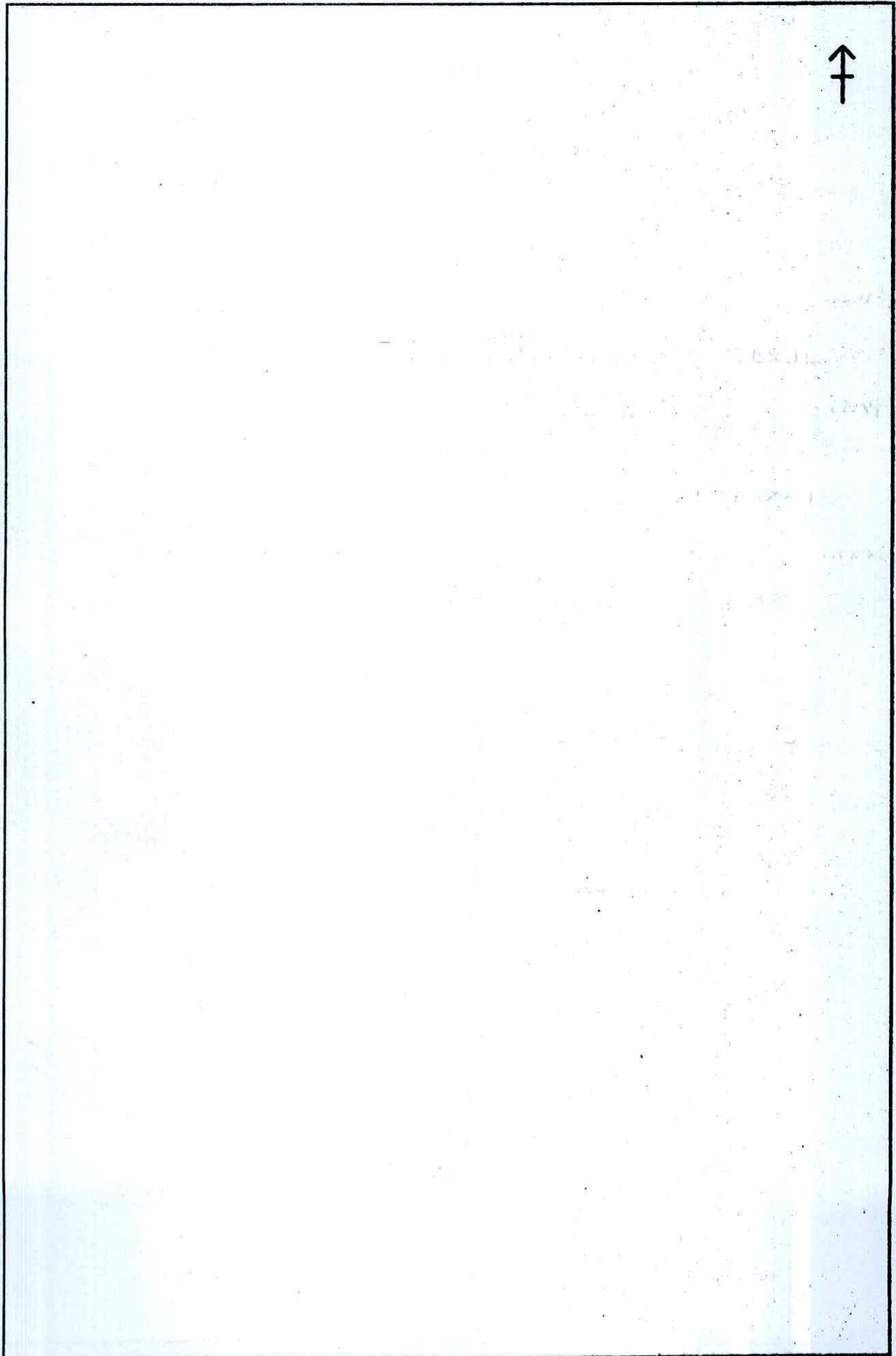
5. Auditors of the Company are TO BE APPOINTED

6. The authorized share capital of the Company is Tshs./US\$ 1000000





SKETCH MAP SHOWING PROJECT LOCATION





# **TANZANIA INVESTMENT CENTRE**

## **REGISTRATION FORM**

**FOR**

## **CERTIFICATE OF INCENTIVES**

**(Tanzania Investment Act 1997, Section 17 and 18,  
and the Investment Regulations:  
Regulation 42, Government Notice No. 318A of 2002)**

**Tanzania Investment Centre**  
9A & B Shaaban Robert Street  
P. O. Box 938  
**DAR ES SALAAM**  
Tel. 022 2116328  
Fax. 022 2118253  
e-mail: [information@tic.co.tz](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://www.tic.co.tz)

**(Please fill the form in duplicate)**

TICC/PP.10/042560/3

19<sup>th</sup> September 2013

Managing Director,  
Hong Yang International Co. Ltd  
P.O. Box 76838,  
**MWANZA**

**RE: CERTIFICATE OF INCENTIVES FOR FOOD PROCESSING IN  
MWANZA**

We wish to acknowledge receipt of your project proposal to establish food processing project in Mwanza as presented in the TIC P.A. 1 Form No. 11520 and Feasibility Study with a projected investment amounting to USD 0.593m.

We are pleased to inform you that your investment proposal is officially registered by TIC and therefore the project will be granted a certificate of incentives under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- ✓ Certified document showing evidence of Land ownership for the location of the project (Land transfer of ownership form).

Also be informed that you will have to submit a project implementation Progress Report on the implementation of the project in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of the Certificate of Incentives. Please make deposit direct to the bank as per bank details below:

.../2

TICC/PP.10/042560/3

19<sup>th</sup> September 2013

*Tanzania Investment Centre  
Standard Chartered Bank (T) Ltd  
US Dollar A/C 8702006002000  
T.Shs A/C 0102006002000*

We wish you every success in the implementation of the project.

Yours sincerely,

**Tanzania Investment Centre**



Juliet R. Kairuki

**EXECUTIVE DIRECTOR**

**Copy to:** Permanent Secretary,  
Ministry of Finance,  
P. O. Box 9111,  
**DAR ES SALAAM**

Permanent Secretary,  
Ministry of Industry, Trade and Marketing,  
P.O. Box 9503,  
**DAR ES SALAAM**

Commissioner General,  
Tanzania Revenue Authority,  
P. O. Box 11491,  
**DAR ES SALAAM**



# TIC Evaluation Report

**Name of the Company**  
**Hong Yang International Co. Ltd.**

Post Box	Nyamhongoro, Plot No. 810 & 812, Ilemela District	COI Number	62314-02	Contact	Mr. Tang Hong Bo
Post Office	76838	COI Date	10/02/2007	Designation	Director
Region	Mwanza	Application F. No	11520	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0715 202022
		Sub Sector	Food Processing	Fax	0
		File No	042560	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 810 & 812	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	Nyamhongoro	0.593	0	0	0
District	Ilemela				
Region	Mwanza				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.156
Tang Rong	Chinese	25	Plant	0.225
Tang Hong Bo	Chinese	75	Vehicles	0.087
			Furniture & Fittings	0
			Pre-expenses	0
			Others	0.067
			Working Capital	0.058
			Total	0.593

Employment	40	Evaluated By	wf officer4
Capacity	500 tons per month	Drawn By	wf registry2
Project Turn Over		Project Type	Foreign

**Description**

To establish food processing project

**Recommendations**

Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

**Decision**

*Approved as recommended.*  
*Agreed*  
*15/11/2013*

1/12/12

①

The Executive Director  
Tanzania Investment Centre  
P. O. Box 938  
Dar es Salaam



Sir/Madam

**Re: Application for a Certificate of Incentives**

Please refer to the above subject.

Our Company was established under the Companies Act 2002 is registered by Number 62314, in Tanzania on 2<sup>nd</sup> October, 2007, with one of the objectives as to invest in Food processing factory for advanced technology, bigger operation, jobs, higher income and other benefits. The project needs to purchase building materials, machinery, vehicles and factory equipments to establish the project. We are applying to your office for the Certificate of Incentives to help us implement the project successfully.

**Attachments**

- Copies of application form
- Copies of business plan
- A memorandum
- A copy of a certificate of incorporation
- Land evidence
- Bank Letter
- Board Resolution

Please consider this application in favors of our project

Regards

Bosco B Chuwa  
**COMPANY SECRETARY**

refund beyond three years will be forfeited



# TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

**RECEIPT** REC013623

No.007570

Received from : HONG YANG INTERNATIONAL LTD

Address P.O. Box 76838 Dar Es Salaam

Received the sum of (In words): ONE THOUSAND AND ZERO CENTS ONLY



Being payment in respect of CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: D/Deposit

Date : 27-Nov-2013

Buisso

Receiving Officer



Aug '11

53980

# Hong Yang International Co. Limited

1/12/12

①

The Executive Director  
Tanzania Investment Centre  
P. O. Box 938  
Dar es Salaam



Sir/Madam

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Please consider this application in favors of our project

Regards

Bosco B Chuwa  
COMPANY SECRETARY

4



# TIC Evaluation Report

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**Hong Yang International Co. Ltd.**

Post Box	Nyamhongoro, Plot No. 810 & 812, Ilemela District	COI Number	62314-02	Contact	Mr. Tang Hong Bo
Post Office	76838	COI Date	10/02/2007	Designation	Director
Region	Mwanza	Application F. No	11520	Phone	0
Country	Tanzania	Status		Direct Phone	0
		Sector	Manufacturing	Cell Phone	0715 202022
		Sub Sector	Food Processing	Fax	0
		File No	042560	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
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Region	Mwanza												

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Name	Nationality	(%)
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Tang Hong Bo	Chinese	75

Investment Breakdown (USD Million)	
Land/Building	0.156
Plant	0.225
Vehicles	0.087
Furniture & Fittings	0
Pre-expenses	0
Others	0.067
Working Capital	0.058
<b>Total</b>	<b>0.593</b>

Employment	40	Evaluated By	,wf officer4
Capacity	500 tons per month	Drawn By	wf registry2
Project Turn Over		Project Type	Foreign

Description  
To establish food processing project

Recommendations  
Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision

(5)

**HALMASHAURI YA MANISPAA YA ILEMELA**  
**BARUA ZOTE ZIANDIKWE KWA MKURUGENZI WA MANISPAA**

SIMU: MKURUGENZI WA MANISPAA +255736200910  
OFISI ZOTE: +255028736200911/12  
FAX: 255 028 736200910  
E-mail: Ilemela Municipal @yahoo.com



Idara ya Mipangomiji na Ardhi.  
S.L.P. 735,  
**Mwanza**

06/07/2017

Kumb Na. MCC/L/63961/13/JJS

MKURUGENZI MTENDAJI,  
KITUO CHA UWEKEZAJI TANZANIA (TIC),  
S.L.P 938,  
**DAR-ES-SALAAM.**

**YAH: VIWANJA NA.810 & 812 KITALU "B" NYAMHONGOLO.**  
**ILEMELA MANISPAA.**

Husika na somo hilo hapo juu.

Mnamo tarehe 24/08/2015 ofisi ya Kamishna wa Ardhi Kanda ya Ziwa iliwasilisha kwako gharama stahiki za malipo ya kuandaliwa hati ya viwanja tajwa. Malipo hayo yalikamilishwa tarehe 24/11/2015.

Nimekutumia nyaraka zifuatazo ili utie saini yako. Mara umalizapo kutia saini tafadhari zirejeshwe kwangu kwa hatua zaidi ya kuandaa rasimu ya hati.

1. Rasimu tatu za hati,
2. Ushuhuda wa malipo (Acknowledgement of Payments),
3. Fomu Na. 19 na,
4. Nakala ya stakabadhi ya malipo kwa rejea zako.

  
J. J. Songora,

**Kny; MKURUGENZI WA MANISPAA-ILEMELA.**

Nakala kwa; Kamishna wa Ardhi Msaidizi,  
Kanda ya Ziwa,  
S.L.P 668,  
**MWANZA-Kwa taarifa.**

HONGYANG INTERNATIONAL COMPANY LTD,  
S.L.P. 76838,  
**Dar-Es-Salaam.** Kwa ufuatiliaji.

TANZANIA  
OF TANZANIA

8406479

TIN 614 (Rev 894)

1 572-6410802

**STAKABADHII YA SERIKALI**  
**EXCHEQUER RECEIPT**

NIMEPOKEA KWA  
Received from

EXECUTIVE DIRECTOR (TIC)

JUMLA YA SHILINGI (Kwa maneno)  
The sum of Shillings (Words)

TWELVE THOUSAND SEVEN HUNDRED AND FORTY ONLY

KWA MALIPO YA  
In respect of

MPW OFFER FOR PLOT NO. 810 BLOCK B

KWA FEDHA TASLIMU/HUNDI  
NAMBA - By Cash/Cheque No.

PAY IN SUP OF 24/11/2011

SABHHI YA MPOKEAJI - Receiving Officer's  
Signature

[Signature]

Chief Title  
AA

DATE  
24/11/2011

KITUG - Station

MPAMUNGALO - MZ

Shs.		Cts.
1	2705440	

JAMHURI YA MUUNGANO WA TANZANIA  
THE UNITED REPUBLIC OF TANZANIA

8406480

(Rev 894)

1 572-710802

**STAKABADHII YA SERIKALI**  
**EXCHEQUER RECEIPT**

NIMEPOKEA KWA  
Received from

EXECUTIVE DIRECTOR (TIC)

JUMLA YA SHILINGI (Kwa maneno)  
The sum of Shillings (Words)

SIX THOUSAND EIGHT HUNDRED AND EIGHTY ONLY

KWA MALIPO YA  
In respect of

UPRINT FOR PLOT NO. 810 BLOCK B

KWA FEDHA TASLIMU/HUNDI  
NAMBA - By Cash/Cheque No.

PAY IN SUP OF 24/11/2011

SABHHI YA MPOKEAJI - Receiving Officer's  
Signature

[Signature]

Chief Title  
AA

DATE  
24/11/2011

KITUG - Station

MPAMUNGALO - MZ

Shs.		Cts.
1	246880	

THE UNITED REPUBLIC OF TANZANIA  
MINISTRY OF LANDS, HOUSING AND HUMAN SETTLEMENTS DEVELOPMENT

Tel:0222121241-9  
Email: cl@ardhi.go.tz



P.O. BOX 9230  
DAR ES SALAAM

In reply please quote:

Ref. No: .....

Date: .....

To: TANZANIA INVESTMENT CENTRE (TIC),  
P.O.BOX 938,  
DAR-ES-SALAAM.

**RE: ACKNOWLEDGEMENT OF PAYMENTS**

Please refer Plot No. 810 & 812 Block " B" Nyamhongolo Ilemela Municipality Survey Reg. Plan No. 72050 Measuring 7793 And an annual Land Rent of Tshs 1,246,880 For Service Industry Trade use

This is to notify you of the receipt of various fees you effected pertaining to Plot/Farm bearing details described above, that is;

	Shillings	ERV NO's	Date
ii) Cost of acquiring, planning and surveying	.....	.....	.....
iii) Premium:	8,767,125.00	8406479	24/11/2015
iv) Certificate preparation fee:	50,000.00	8406479	24/11/2015
v) Registration Fee:	249,376.00	8406479	24/11/2015
vi) Survey Fee:	3,506,850.00	8406479	24/11/2015
vii) Deed Plans Fee:	20,000.00.	8406479	24/11/2015
viii) Stamp Duty:	112,089.00	8406479	24/11/2015
ix) Land Rent: from.1 <sup>st</sup> July,2015 to 30 <sup>th</sup> June, 2016	1,246,880.00	8406480	24/11/2015
	.....	.....	.....
<b>TOTAL (IN TSHS):</b>	<b>13,952,320.00</b>		

By virtue of these payments, the Commissioner for Lands or Authorised Officer shall prepare and issue you with a Certificate of Occupancy according to Section 29 of the Land Act, Cap 113 (R. E:2002) as amended. The terms and conditions of your Right of Occupancy will run with effect from the date of completion of your payments bill.

**AUTHORIZED OFFICER**

We, TANZANIA INVESTMENT CENTRE  
The Applicants(s) hereby certify that, the contents of this document are correct and accepted.

Signature (s): [Signature] Date: 17/07/2017

Signature (s): [Signature] Date: 17/07/17

(6)

I Mr. Tang Hongbo  
from Hong Yang International  
Co. Ltd, have collected a draft of  
Certificate of Right of Occupancy for  
Aparthment Condominium's signature  
(Lace zone - Muzong).

18/1/2017

27/02/2017

7

United Republic of Tanzania  
**Ministry of Lands, Housing and Human Settlements Development**  
Government Bill

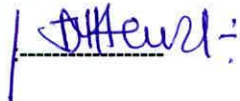
Control Number : **991170320931**  
Payment Ref : **1285742**  
Service Provider Code : **SP117**  
Payer Name : **TANZANIA INVESTMENT CENTER**  
Payer Phone : **255717372655**

Billed Item (1) : Rent - Receipts form Land : 79,606.00 (TZS)  
Billed Item (2) : Land Registration Fees : 15,921.20 (TZS)  
Billed Item (3) : Premium : 7,510,000.00 (TZS)  
Billed Item (4) : Certificate of Occupancy Fee : 50,000.00 (TZS)  
Billed Item (5) : Deed Plan Fee : 20,000.00 (TZS)  
Billed Item (6) : Stamp Duty : 4,070.30 (TZS)  
Billed Item (7) : Survey Fee : 52,570.00 (TZS)  
Total Billed Amount : **7,732,167.50 (TZS)**

Printed on : 15-09-2017  
Expire : 15-10-2017

Printed By : **Adam Aden Komba**

Signature



Payments can be made through Banks(CRDB,NMB) or Mobile(MPESA/TigoPesa with business No 888999) For More Information Please contact your Service Provider Malipo yafanywe kupitia Benki(CRDB,NMB) au Mitandao(MPESA/TigoPesa kwa namba ya kampuni 888999) Kwa maelezo zaidi wasiliana na mtoa huduma wako

MINISTRY OF LANDS, HOUSING AND HUMAN SETTLEMENTS DEVELOPMENT

Invoice



Date: 13-Sep-2017

Invoice No: 1285742

**TO:** TANZANIA INVESTMENT CENTER  
P.O Box 928  
DAR ES SALAAM

LOT ID: 102730, LOT NUMBER: 482, AREA: 1502 SQM  
BLOCK: Jangwani Beach IN KINONDONI, DAR ES SALAAM

Description	Amount	Amount Due
Land rent From 1st July, 2017 to 30th June, 2018	79,606.00	79,606.00
Registration Fee	15,921.20	15,921.20
Certificate of Occupancy Fee	50,000.00	50,000.00
Deed Plan Fee	20,000.00	20,000.00
Survey Fee	52,570.00	52,570.00
Stamp Duty	4,070.30	4,070.30
Premium	7,510,000.00	7,510,000.00
<b>TOTAL</b>	<b>7,732,167.50</b>	<b>7,732,167.50</b>

Issued By:

  
COELESTINE  
KAMUGISHA

**FOR: COMMISSIONER FOR  
LANDS**

A

**TICC/ PP. 10/042560/8**

**15/09/2017**

The Managing Director,  
Hong Yang International Company Limited,  
S.L.P 76838,

**DAR ES SALAAM.**

**RE: PAYMENT INVOICE FOR PLOT No. 482 JANGWANI BEACH  
KINONDONI, DAR ES SALAAM**

We have been instructed by the Ministry of Lands, to pay land fees amounting to TZS 7,732,167.50, being various land fees for the above mentioned Plot. So, we accordingly inform you to pay for the same, plus 10% thereto (i.e. TZS 773,217.00) as TIC facilitation fees, making a Grand Total of **TZS 8,505,384.00**. Such payments should be made as follows:

- i) Land fees: **NMB Bank** .....TZS: 7,732,167.50
  - Account Number: **20101000025**
  - Account Name: **Ministry of Lands Revenue A/C**
  - Control Number: **991170320931**
  - Payment Reference: **1285742**
  
- ii) TIC facilitation fee (10%): **Standard Chartered Bank**: TZS: 773,217.00
  - Account No: **0102006002000**
  - Account Name: Tanzania Investment Centre

Enclosed herewith is the copy of the said invoice for easy of reference.

Yours sincerely,

**TANZANIA INVESTMENT CENTRE**



John Mathew Mnali

**For: EXECUTIVE DIRECTOR**

8

**TICC/ PP. 10/042560/8**

**15/09/2017**

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**TANZANIA INVESTMENT CENTRE**

  
John Mathew Mnali  
**For: EXECUTIVE DIRECTOR**

JAMHURI YA MUUNGANO WA TANZANIA  
THE UNITED REPUBLIC OF TANZANIA

17094429

TEN. 614 (REV. 8.94)

STAKABADHI YA SERIKALI

EXCHEQUER RECEIPT

NIMEPOKEA KWA

Received from

JUMLA YA SHILINGI (Kwa maneno)

The sum of Shillings (Words)

KWA MALIPO YA

In respect of

KWA FEDHA VASLIMU/HUNDI

NAMBA By Cash/Cheque No

SAHIBU YA MPOKEAJI - Receiving Officer's

Signature



Shs.		Cts.	
77	33	167	50

KIASI

Amount

Cent

NASENTI

and Cents

KITUO - Station

CHEO - Title

TAREHE - Date

Received from *Parliament of Papyrus Papyrus*

The sum of Shillings (Words) *Seven hundred and*

*two hundred and*

In respect of *Parliament of Papyrus Papyrus*

By Cash/Cheque No *181410*

Receiving Officer's *[Signature]*

Signature *[Signature]*

Station *[Signature]*

Title *[Signature]*

Date *21/11/10*

THE UNITED REPUBLIC OF TANZANIA  
**TANZANIA INVESTMENT CENTRE**

8

Telegraphic Address: "INVEST"  
Tel: No: (255)-22-2116328  
Fax: (255-22) -2118253  
E-mail: information@tic.co.tz  
Website: www.tic.co.tz  
In reply please quote:



Shaaban Robert Street  
P.O. Box 938,  
DAR ES SALAAM.

Ref. No: **TICC/PP.10/042560/8**

**15/09/2017**

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**TANZANIA INVESTMENT CENTRE**

  
John Mathew Mnali  
**For: EXECUTIVE DIRECTOR**



9



# TIC Evaluation Report

**Name of the Company**  
**Hong Yang International Co. Ltd.**

Post Box	Nyamhongoro, Plot No. 810 & 812, Ilemela District	COI Number	62314-02	Contact	Mr. Tang Hong Bo
Post Office	76838	COI Date	10/02/2007	Designation	Director
Region	Mwanza	Application F. No	11520	Phone	0
Country	Tanzania	Status		Direct Phone	0
		Sector	Manufacturing	Cell Phone	0715 202022
		Sub Sector	Food Processing	Fax	0
		File No	042560	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
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Project Turn Over		Project Type	Foreign

### Description

To establish food processing project

### Recommendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

### Decision



**KCB  
BANK**

Making the  
Difference

**KCB BANK TANZANIA LTD.**

Mlimani City Branch  
Mlimani City Shopping Mall  
P.O. Box 33751  
Sam Nujoma Road  
Dar es Salaam

Tel: +255 22 2411035  
Fax: +255 22 2411034  
Email: [mlimani@tz.kcbbankgroup.com](mailto:mlimani@tz.kcbbankgroup.com)  
Website: <http://www.kcbbankgroup.com>

29/08/2013

TANZANIA INVESTMENT COMPANY

POBOX

DAR ES SALAAM

TANZANIA

Dear Sir/Madam,

RE: RECOMMENDATION LETTER- HONGYANG INTERNATIONAL CO LTD.

Refer the Heading above.

This is to recommend you our customer HONGYANG INTERNATIONAL COMPANY LTD maintaining TZS (3300710332)& USD (3300710359) account with us and is one of our esteemed customer with a good reputation, kindly accord them your usual cooperation.

For any clarification, Please do not hesitate to contact us.

Please note that this information is given in strict confidence for your private use only and without any responsibility or Liability on the part of the Bank or any of its officers.

Yours Sincerely,  
for KCB Bank Tanzania Limited

  
Operations Manager, Mlimani City

Joel Kung'e

Service Quality and Compliance Manager.

Mlimani Branch.

## TANZANIA



## Certificate of Incorporation

Section 15

No **62314**

I HEREBY CERTIFY THAT

**HONG YANG INTERNATIONAL COMPANY****LIMITED** =====

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this **2ND** day of **OCTOBER****TWO THOUSAND AND SEVEN**

  
.....  
Asst Registrar of Companies

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**HONG YANG INTERNATIONAL COMPANY LIMITED**

Incorporated this ..... Day of .....2007

Drawn by:  
Subscriber  
MR. HAMIS .O. MFAUME  
P. O. Box 76838  
DAR ES SALAAM.

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HONG YANG INTERNATIONAL COMPANY LIMITED

1. The name of the Company "HONG YANG INTERNATIONAL COMPANY LIMITED"
2. The Registered office of the company will be situated in Tanzania.
3. The objective for which the company as established are.
  - a. To carry on the business of Import and sale of furniture, travel agents, insurance agents tourist agents, manufacturers representation road contractors cargo super intendance packers machinery haulage specialist warehousemen, engineers electrician motor cars cabs omnibus, lorries, oil tank and coach proprietors and transporters.
  - b. To manufacture, buy, sell, refine, prepare, grow, import and export and deal in provision of all kinds, both wholesale and retail and whether solid or liquid, and to carry on all any of the business of manufacture's representative, general merchants and commission agents, importers, exporters, merchants of and dealers in ironmonger and hardware of all kinds, soft goods and materials, cotton, textiles, cloth, silk, wool, plastic, machinery, engines, vehicles, tools, time pieces, instruments, canned goods and manufactured goods generally and to act as concessionaries, licenses, wholesales and retailers of and in goods, produce and materials of every description.
  - c. To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, fight forwarders.
  - d. To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, warehouse, shops, stores, garages and other buildings, roads, machinery and plants, which may, in the opinion of the Directors of the Company, be likely to advance

directly or indirectly the company's interests; to clear sites for the same; to contribute to subsidies or otherwise assist in the building construction alternation, repair, improvement enlargement, maintenance; development, demolition, removal, replacement, working, management, carrying out or control , to carry business of buying and selling building materials, hardware's, electrical goods and household item.



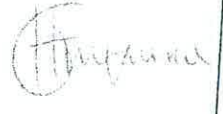
- e. To carry on the business architectural work and technical drawings on building and contractors, masonry and general constructors and were necessary to give consultation on the same.
- f. To carry on the business as exporters, traders, supplies, general merchant, stockiest, wholesalers, retailers, and dealers in business of scrapers, agricultural machinery, implements equipment and all kinds of industrial projects machinery.
- g. To establish workshops for training of heavy-duty construction equipment handling and safety measures, high of construction equipment, construction labor and general advisory services.
- h. To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or merchantable transactions.
- i. To transact or carry on all kind of agency business and in particular in relation to the entertainment of the objects or any of them.
- j. To carry on the business of real estate affairs; apartment and villa, apartment house management; buying and own apartments, apartment renting of real estate leasing; real estate agencies; real estate appraisal; real estate brokers; real estate management; rent collection; rental of offices real estate renting of apartments; renting of flats.
- k. To carry on the business and act as managers of investments and investment company, commission agents, real estate, property managers, developers, values, decorators, engineers and to generally be able to carry out activities of any description with regards to land, property and real estate, investment in any type of property, buildings, lands, securities, bonds, shares and any property act as a holding company with subsidiaries and invest in any projects as the company may think fit.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

- 4. The liability of the Members is limited.
- 5. The share capital of the Company is Shillings 1,000,000/= divided into 1,000 shares of Shillings 1,000/= each. The Company shall have the power to increase its capital and to divide the shares and to attach there to respectively such preferential, deferred

or special rights, privileges, or conditions as any be determined by or in accordance with the Articles of Association of the Company.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company, in pursuance of this memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name Addresses and Disrepair of subscribers	Number of share taken by each subscriber	Signature
MR. TANG HONG BO P. O. Box 76838 DAR ES SALAAM	50	
MR TANG RONG P. O. Box 76838 DAR ES SALAAM	25	
MR HAMIS OMARY MFAUME P.O. BOX 76838 DAR ES SALAAM	25	

Date 27<sup>th</sup>.....this day of September.....2007

Witness to above signatures

Name Miss FARHUS CHABRUMA

Signature 

Post address Box 30003, Dar es Salaam

Qualification Advocate



SECRET 27-9-0

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATIONS  
OF  
HONG YANG INTERNATIONAL COMPANY LIMITED

SECRET 27-9-0

INTERPRETATION

1. In these articles:-

“The ACT ” means the Companies Act;

“ clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“The seal ” means any person appointed to perform the duties of the secretary of the Company;

“Secretary” shall means any person appointed to perform the duties of the secretary of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithograph, photocopy, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise required, words or expressions contained in these articles shall bear the same meaning as in the Act nay statutory modification thereof in force at the date at which these articles become binding on the company.

MEMBERS

2. The number of members with which the company proposes to be registered but the directors may from time to tome register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

## **GENERAL MEETING**

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to carry to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitions, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by directors.

## **NOTICE OF GENERAL MEETINGS**

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- a) In the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - b) In the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or

bankruptcy to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### PROCEEDING AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
11. If within half an hour from the time appointment for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day and in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director ( if any ) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.
14. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned at an adjourned meeting.

15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is ( before or on the declaration of the result of the show of hands demand:-
- a) By the chairman; or
  - b) By at least ( three )members present in person or by proxy; or
  - c) By any members or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn

16. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the was demand.
17. In the case of an equality of votes, whether on shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
19. A resolution in writing executed or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one more member.

#### **VOTE OF MEMBERS**

20. Every member shall have one vote.
21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Disease Ordinance, may vote, whether on a show of hands or on a poll, by said manager, and any such manager may, on a poll, vote by proxy.

22. No member shall be entitled to vote any general meeting unless all money presently payable by him to the company has been paid.

23. On a poll votes may be given either personally or proxy.

24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a naturally certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

26. An instrument appointing a proxy shall be in the following form or a form as near here to as circumstances admit:-

" ..... Limited  
I / We ..... of ..... Being a member /  
members of the above - named company, hereby appoint .....,  
of or failing him ..... of ..... as my / our  
proxy to vote for me / us on my / or behalf at the ( annual or extraordinary, as the  
case maybe ) general meeting of the  
Company to be held on the ..... Day of ..... 200....., and  
at any adjournment thereof.

Signed this ..... day of ..... 200 ....."

27. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form as near thereto as circumstances admit:-

" ..... Limited.  
I / We ..... of ..... Being a member / member  
of the above named company, hereby appoint of ..... of ..... or  
failing him ..... of ..... as my / our proxy to vote for me / us  
on my / our behalf of the ( annual or extraordinary, as the case may be ) general  
meeting of the company to be held on the ..... Day of ..... 200 .....,  
and at any adjournment thereof.

Signed this ..... day of ..... 200 ....."

This form is to be used in favour of / against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

“Strike out which ever is not desire”

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office ( or at such other place at which the instrument of proxy was duly deposited ) before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **CORPORATIONS ACTING BY REPRESENTATION AT MEETING**

30. 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 any meeting of the company, and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

### **DIRECTORS**

31. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution the number of directors shall not be subject to any maximum but shall be not less than two.
32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
33. The following persons shall be first Directors to the Company:-
  - a) **MR. TANG HONG BO**
  - b) **MR. TANG RONG**
  - c) **MR HAMIS OMAR MFAUME**

## **BORROWING POWERS**

34. The director may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, denture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

## **POWER AND DUTIES OF DIRECTORS**

35. Subject to the provisions of the ACT, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the powers of the Company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
36. The directors may by power of attorney or agent of the company for such purposes and or such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
37. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money s paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine.
38. The directors shall cause minutes to be made in books provided for the purpose:-
- a) of all appointments of officers made by the directors;
  - b) of the names of the directors and present at each meeting of the directors and of any committees of the directors;
  - c) of all resolutions and proceedings at all meeting of the company, and of the directors, and of committees of directors.

## **DISQUALIFICATION OF DIRECTORS**

39. The office of director shall be vacated if the directors:-
- a) Without the consent of the company in general meeting holds any other of profit under the company; or
  - b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - c) Cases to be a director by virtue of any provision of the ACT or becomes prohibited by law from being a director; or
  - d) Becomes of unsound mind; or
  - e) Resigns his office by notice in writing to the company; or
  - f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the ACT.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

40. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
41. The directors may appoint a person who is to be act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
42. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the ACT, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any claim such director may have damages for breach of any contract of service between him and the company.
43. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or an additional director.
44. Subject to the provisions of the article, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of vote. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors to any directors who are absent from Tanzania.
45. The Quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless do fixed shall be two.
46. The continuing may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
47. The directors may appoint one of their numbers to be chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
48. The directors may delegate any of their power to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more

members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

49. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as it had been passed at a meeting of directors or ( as the case may be ) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

### SECRETARY

51. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may removed by them.
52. A provisions of the Act or these article requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being by done or to the same person acting both as director and as, or in place of, the secretary.

### THE SEAL

53. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by second director.
54. The directors shall cause proper books of account to be kept with respect to:-
- a) All sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
  - b) All sales and purchase of goods by the company; and
  - c) The assets and liabilities of the company.




Properly books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

55. The books of account shall be kept at the registered officer of the company, or subject to section 151 ( 4 ) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

56. No number shall ( as such ) have right of inspecting any accounting records other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
57. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts ( if any ) and reports as are referred to in those sections.
58. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors, report and the auditors shall not less than twenty - one day's before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of the documents to be sent to any person of whose address the company is not aware or to more than one the joint holders of any debentures.

### AUDIT

59. Auditors shall be appointed and their duties regulated in accordance with section 170 of the Act.
60. Any notice to be given to or by any person pursuant to the taken shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, prepaying, and posting a letter containing the notice, and to have been affected at the expiration of seventy - two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives the company an address within the Tanzania at which notices may be given him shall be entitled to have notice given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Name Addresses and description of subscribers	Numbers Share taken by each subscriber	Signature
MR. TANG HONG BO P. O. Box 76838 DAR ES SALAAM	50	
MR. TANG RONG P. O. Box 76838 DAR ES SALAAM	25	
MR. HAMIS OMAR MFAUME P.O. BOX 76838 DAR ES SALAAM	25	

Date at D'Salaam 27<sup>th</sup> day of September 2007

Witness to the above signatures:

Name MUSLAFARUS CHABRUM

Signature 

Post Address Box 32263 D'SALAAM

Qualification ADVOCATE



**HONG YANG INTERNATIONAL COMPANY LIMITED**  
**P.O. BOX 76838 DARES SALAAM**

---

REF: CERT. OF INCORP. NO. 62314

4<sup>TH</sup> JULY, 2009

THE REGISTRAR OF COMPANIES  
MINISTRY OF TRADE AND INDUSTRY  
BRELA  
P.O. BOX 9503  
**DAR ES SALAAM**

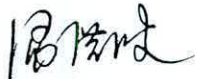
Dear Sir,

**Re: BOARD RESOLUTION ON INCREASE OF SHARE CAPITAL FROM TSHS 1,000,000 TO TSHS 500,000,000 OF OUR COMPANY- HONG YANG INTERNATIONAL COMPANY LIMITED**

Enclosed Please find Board Resolution of Increase of Share Capital from Tshs 1,000,000 up to Tshs 500,000,000. This Change is supported Form No 66 dully signed and stamped by the Authority,

Please Co-operate

Yours Faithfully  
**FOR Hong Yang International Company LIMITED**



.....  
**MR. TANG HONG BO**  
**MANAGING DIRECTOR**

HONG YANG INTERNATIONAL CO. LTD.  
P. O. Box 76838  
DAR ES SALAAM

**HONG YANG INTERNATIONAL COMPANY LIMITED**

**COMPANY LIMITED BY SHARES**

**CERTIFICATE OF INCORPORATION NO. 62314 DATED 2<sup>ND</sup> OCTOBER, 2007**

**EXTRACT FROM THE MINUTES OF A BOARD MEETING OF THE COMPANY AT A MEETING OF THE BOARD OF DIRECTORS HELD AT THE COMPANY'S HEAD OFFICE ON 30<sup>TH</sup> JUNE, 2009**

**DIRECTORS**

1. MR. TANG HONG BO
2. MR. TANG RONG
3. MR. HAMISI OMARY MFAUME

AMONG OTHER THINGS THE BOARD OF DIRECTORS HONG YANG INTERNATIONAL COMPANY LIMITED RESOLVED AS FOLLOWS:-

1. THE BOARD OF DIRECTORS RESOLVED TO INCREASE THE SHARE CAPITAL OF THE COMPANY FROM THE PRESENT TSHS 1,000,000 TO TSHS 500,000,000 WITH EFFECT FROM THE DATE OF THIS BOARD RESOLUTION I.E 30<sup>TH</sup> JUNE, 2009, THE NUMBER OF ORDINARY SHARES AND DISTRIBUTION OF THE ORDINARY SHARES REMAINING THE SAME
3. THE BOARD OF DIRECTORS DIRECTED TO COMMUNICATE WITH ALL DIRECTORS IN WRITING AND TO ALL INTERESTED PARTIES.
3. THE BOARD OF DIRECTORS CERTIFIES THAT THIS IS A TRUE EXTRACT FROM THE BOARD OF MINUTES OF THE SAID BOARD MEETING OF THE BOARD OF DIRECTORS HELD ON THE 30<sup>TH</sup> JUNE, 2009



**MR. TANG HONG BO**  
**MANAGING DIRECTOR**




HONG YANG INTERNATIONAL CO. LTD,  
P. O. Box 76838  
DAR ES SALAAM



**TANG RONG**  
**SECRETARY TO THE BOARD**

HONG YANG INTERNATIONAL CO. LTD,  
P. O. Box 76838  
DAR ES SALAAM

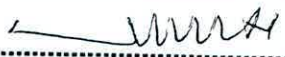
*Handwritten notes:*  
K. 0001  
5/07/09

<u>NAME, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS</u>	<u>NUMBER OF SHARE STAKEN BY EACH SUBSCRIBER</u>	<u>SIGNATURES OF SUBSCRIBERS</u>
1. MR. TANG HONG BO P.O. BOX 76838 <u>DAR -ES -SALAAM</u>	500	
2. MR. H TANG RONG P.O. BOX 76838 <u>DARE S SALAAM</u>	250	
3. MR. HAMINS OMARY MFAUME P.O. BOX 76838 <u>DARE S SALAAM</u>	250	

DATED AT DAR ES SALAAM THIS 10<sup>th</sup> DAY OF July 2009

**WITNESS TO THE ABOVE SIGNATURES**

NAMES .....

SIGNATURE ..... 

POSTAL ADDRESS ..... DESIDERI SEBASTIAN NGALO  
P.O. BOX 72349  
DAR ES SALAAM  
TANZANIA

QUALIFICATIONS .....



THE UNITED REPUBLIC OF TANZANIA  
BUSINESS REGISTRATIONS AND LICENSING AGENCY

Notice of increase in nominal capital  
Pursuant to Section 66(2) of the Companies Act 2002

To the Registrar of Companies

Company Number

52314

Name of company  
(Full Name)

HONG YANG INTERNATIONAL COMPANY LTD  
PO Box 76838 Dar Es Salaam

The above-named Company gives notice in accordance with section 66 of the above Act that by resolution of the Company dated 30th June 2009 the nominal capital of the Company has been increased by TSh 499,000,000 beyond the registered capital of TSh 1,000,000

Printed copies of the resolution authorising the increase are attached.

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

**HONG YANG INTERNATIONAL CO. LTD.**

P. O. Box 76838

DAR ES SALAAM

Signed



(Director / Secretary / Administrator / Administrative Receiver / Receiver)

Print Name

MR TANG HONG BO

Date

4th July, 2009

FOR OFFICIAL USE ONLY



WAKALA WA USAJILI WA BIAHARA NA LESENI.  
S.L.P 9393, Dar-es-Salaam.  
SIMU : +255 22 2180141, 2180113, 2181113. NUKUSHI: +255  
22 2180371  
BARUA PEPE: usajili@cats-net.com, brela@cats-net.com  
TOVUTI: http://www.brela-tz.com



NIMEPOKEA KWA  
Received from

RECEIPT NO: 00004156  
HONG YANG INTERNATIONAL CO LTD

KIASI CHA SHILINGI(KWA MANENO)  
Sum of shillings(words)

TWO HUNDRED AND FIFTY THOUSAND TANZANIAN SHILLINGS  
ONLY.

KWA MALIPO YA  
In respect of

FILLING FEES [ TSHS250,000] .  
TOTAL TSHS : 250,000

KWA FEDHA TASLIMU/HUNDI NAMBA  
By cash/cheque No.

CASH

KITUO  
Station

DAR ES SALAAM

SAHIHI YA MPOKEAJI  
Receiving officer's sign.

TAREHE  
Date

ARTHUR A.K

CASHIER

10/07/2009



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S.L.P 9393, Dar-es-Salaam.  
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