



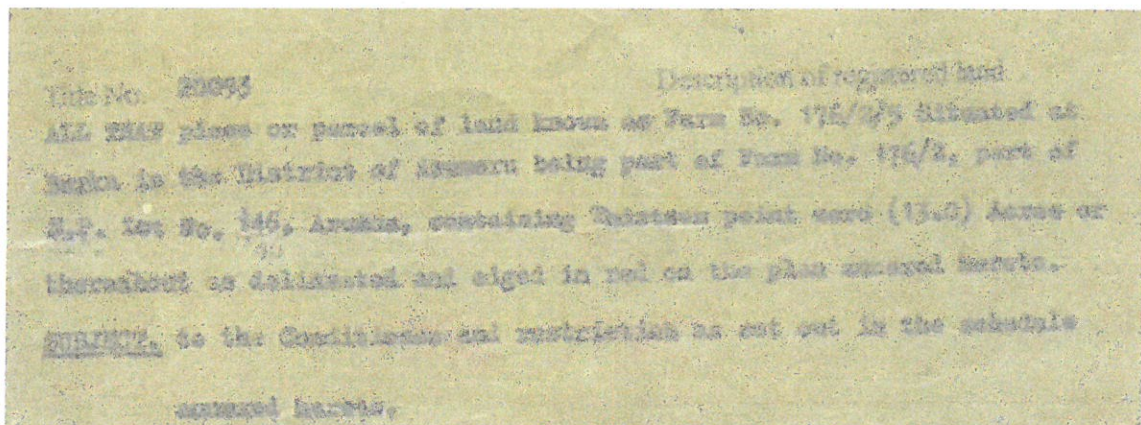
**TANZANIA INVESTMENT CENTRE  
DAR ES SALAAM**

**AJABU ADVENTURES LIMITED – PROGRESS REPORT FOR THE PERIOD  
JUNE 2020**

Ajabu Adventures Ltd  
P.O. Box 16757  
Arusha – Tanzania  
Gertjan Stegeman, Director  
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**1. PLANNED ACTIVITIES**

Ajabu Adventures Ltd is a limited liability incorporated under Cap 212 of the Laws of the United Republic of Tanzania of Postal Office Number 16757, Arusha, Tanzania (hereinafter referred to as the Company), registered in the Land Registry under Title No. 20093. Please find a copy below.



The Company undertakes tour operations as its core business, specifically in the field of photographic tourism.



## 2. ACHIEVEMENTS MADE ON THE PROJECT IMPLEMENTATION TO DATE JUNE 2020

The Company has made several achievements to date.

### a. Quotes

The Company has continued to invest in chic contemporary quotes, which are highly appreciated by customers and will result in an increased number of clients.

### b. Website

The Company launched a new website for the existing clientele.

### c. Office

A new contemporary office has been built for guests and visitors.

### d. Workshop

The workshop was expanded and renovated.

### e. Renovation safari cars

All safari cars have been renovated (inside and outside) and provided with a system for drinking water.

### f. Local employees

Male: 5

Female: 5

### g. Foreign employees

Female: 1

## 3. PROJECT FINANCIAL EXPENDITURE TO DATE

The Company has been financed through equity from the shareholders over the period.

Now the Company has spent United States Dollars being costs incurred for leases, acquisition of vehicles, pre-operational expenses, insurance cover and office equipment, i.e.



-Vehicles	\$ 20,000,000
-Furniture	\$ 3,000,000
-Building material	\$ 35,000,000
-Office equipment	\$ 1,500,000
-Pre-Operational Expenses	\$ 3,000,000

#### 4. PROJECT FINANCING

The Company re-invests into the Company and acquire further capital from its shareholders. The amount to be re-invested will solely depend on the performance of the company over the coming three years.

#### 5. PROBLEMS FACED AND SOLUTIONS

Currently, the Company has faced COVID-19, which means no income for an exceptionally long period.

Transfer of shares from one of the Directors to his heiress in connection with his death. After six months we had to transfer to another lawyer, because the previous one could not complete it. The last lawyer was able to successfully complete the trial almost eighteen months after the director's death.

Furthermore, the Company has encountered challenges in the application of work permits for the directors as applications take a very long time to be finished and a lot of extra costs for special passes.

#### 6. FUTURE PLANS

We are working on a new website Ajabu Adventures Ltd.

We are developing a new safari branch for high-end clientele.

We develop a luxury website for high-end customers.



7. RECOMMENDATIONS AND ANY OTHER COMMENTS

The Company recommends great assistance to Tanzania Investment Centre and other Land authorities to facilitate the Company's objectives in expansion and growth of business.

We hereby submit the progress report of our project for June 2020 for your information.

AJABU ADVENTURES LTD

  
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P. O. BOX 16757  
ARUSHA

Gerrit Jan Hendrik Stegeman,  
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