



THE UNITED REPUBLIC OF TANZANIA  
 PRIME MINISTER'S OFFICE  
 TANZANIA INVESTMENT CENTRE

FILE BEGINS

ENDS

FILE TITLE

**CONFIDENTIAL**

PART

FILE NUMBER

PP. 101 / 042576

PP  
 O

INDEX HEADINGS

| Officer or Section | For Action F/M | Initials | Date     | Action taken vide F/M | Officer or Section | For Action F/M | Initials | Date | Action taken vide F/M |
|--------------------|----------------|----------|----------|-----------------------|--------------------|----------------|----------|------|-----------------------|
| Khawa              | F1             | G        | 24/01/14 |                       |                    |                |          |      |                       |
| FXD                | M1             | G        | 30/01/14 |                       |                    |                |          |      |                       |
| DIF                | F4             | JMP      | 5/2/14   |                       |                    |                |          |      |                       |
| Khawa              | F4             | G        | 7/2/14   |                       |                    |                |          |      |                       |
| PP/ED              | M2             | R        | 13/2/14  |                       |                    |                |          |      |                       |
| GENE               | F6             | Fem      | 29/4/20  |                       |                    |                |          |      |                       |

REBECCA FASH

(12.)

LED

# MINUTE SHEET

Dokezo  
No. 3

1 Fm (P)

Process the application for amendment of

C01

~~1 Fm (P)~~

C-DIF

30/04/2020

4.

C-DIF

Project is forwarded to you for final scrutiny.  
I humbly submit.

~~Head~~

For. (Fm (P))

30/04/2020

# MINUTE SHEET

Dokezo  
No.

1.2

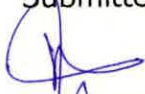
## EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 1.165 m
- (b) Legal entity has been incorporated under certificate No. 712778 of 06/02/2009

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

30<sup>th</sup> January, 2014



2.


## EXD

In response to the TIC letter of registration dated 30/01/2014

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from CRDB Bank PLC
- (c) lease Agreement

With the above submission EXD is requested to sign Certificate Incentives No. 042596 herein attached.

  
IFM (P)  
13/02/2014

(1)

**REBECCA FASHION (TZ.) LIMITED**  
P. O. Box 7284, Tel: ,+255766919626  
DAR ES SALAAM, TANZANIA

16<sup>th</sup> January 2014

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



**RE: Application for TIC Certificate Registration**

The reference is made to the above subject.

**REBECCA FASHION (TZ.) LIMITED** is planning to establish project for manufacturing of artificial hair and wigs in Dar es salaam, Tanzania applying for tic Certificate

The followings are attached:

- TIC Application form
- Cop of Certificate of incorporation
- Copy of Company Memorandum and Article of Associations
- Copy of certified lease agreement
- Directors Board Resolution
- Bank introduction letter

Sir we are asking your good office to facilitate this process so as to make my company to start immediately implementing the said project

Yours Sincerely



**EXTRACT FROM MEETING OF THE BOARD  
OF DIRECTORS AND SHAREHOLDERS OF  
REBECCA FASHION (TZ.) LIMITED**

**P. O. Box 7284, Tel: ,+255766919626**

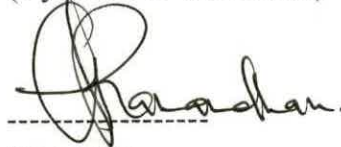
**DAR ES SALAAM, TANZANIA**

AT A DULY SECURITY PRINTERS (EA) LIMITED CONVENED AND  
CONSTITUTED MEETING OF THE BOARD OF REBECCA FASHION (TZ.) LIMITED  
AT REGISTERED OFFICES OF THE COMPANY IN DAR ES SALAAM, TANZANIA  
ON 20 OF JANUARY 2013, THE FOLLOWING RESOLUTIONS WERE PASSED:

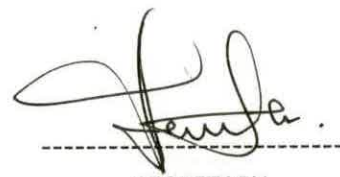
1. THAT US\$ 1,165,000 BE ALLOCATED TO EXPANSION OF PRINTING PROJECT
2. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT CENTRE SO AS TO ENJOY FULLY INVESTMENT INCENTIVES, BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT

(By order of the Board)



CHAIRMAN



SECRETARY

**REBECCA FASHION (TZ.) LIMITED**

**BUSINESS PLAN**

**FOR**

**MANUFACTURING OF ARTIFICIAL HAIR  
PIECES ,WIGS AND ALL RELATED PRODUCTS**

**PRESENTED FOR:  
REBECCA FASHION (TZ.) LIMITED**

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## 1.0. INTRODUCTION

Project document presents a proposal by **REBECCA FASHION (TZ.) LIMITED**, locally registered companies with Certificate of Registration No. 71278 Dated 2nd June 2009, the project promoters are confident of mobilizing financial resources through equity by contributing US\$1.166 This study will be used as guiding tool in manufacturing of artificial human hair and related products used by women and will be presented to TIC for obtaining certificate of incentives to facilitate smooth implementation of the project.

## 1.1 COMPANY'S BACKGROUND

**REBECCA FASHION (TZ.) LIMITED** is a private company registered and incorporated in Tanzania by Registrar of Companies with Certificate of Registration No. 71278 dated 2nd June 2009.

Company's shareholder are based in China where they operate the same manufacturing facilities, apart from China they operate and have control other companies in South Africa, Democratic Republic of Congo (DRC), Nigeria, Mozambique and Angola

## 1.2 LOCATION

The project will be located Plot No. 3, Morogoro Road, Ubungo Business Park, Kiondoni district, Dar es Salaam

## 1.3 THE SPONSORS

**REBECCA FASHION (TZ.) LIMITED** will be sponsoring this project. The Company is currently jointly owned by three shareholders

|   | NAMES, ADDRESSES            | NUMBER OF SHARES |
|---|-----------------------------|------------------|
| 1 | Henan Rebecca Hair Products | 95               |
| 2 | Aijun Guo                   | 4                |
| 3 | Peng Yue                    | 1                |

#### 1.4 COMPANY'S MAIN OBJECTIVES

The company main business objectives include the following:

- To carry o business of manufacturing of artificial hair pieces and related products

#### 1.5 COMPANY FORMATION & LEGAL STATUS

**REBECCA FASHION (TZ.) LIMITED** as registered on 2<sup>nd</sup> June 2009 with certificate of Registration No. 71278

#### 1.6 OBJECTIVE OF STUDY

The purpose of this study is to work out the technical and commercial details and financial viability of a lodge project

#### 1.7 MARKET POTENTIAL

The market research conducted by **REBECCA FASHION (TZ.) LIMITED** reveals that there is a very big market potential to absorb company's products to be manufactured, the current demand for artificial human hair and related products is at high not only in urban areas but even in villages, the company intend to carter for the all East Africa at large such as Uganda, Rwanda, Burundi, Kenya and some part of Sudan, Malawi and Zambia. Generally there is wide gap between supply and demand and therefore, business opportunities exist for setting up additional artificial hair manufacturing facilities to satisfy the market requirements.

#### 2.0 PROJECT MANAGEMENT AND MANPOWER

**REBECCA FASHION (TZ.) LIMITED** will be under the Management with vast experience in managing international businesses particularly artificial hair and other cosmetics, the project will be directly managed by **Mr. Aijun Guo** who is the Managing Director assisted by two Managers i.e. General Manager who will be responsible with Production, Administration and Finance and other Manager responsible with Sales

and Marketing, who will together comprise the management team. Approximately 50 staff will be directly employed.

## 2.1 PROJECT DESCRIPTION

Significant measures have been taken to liberalize the Tanzania economy so that to encourage private sector to take a lead in Tanzania economic growth; The Government of Tanzania embarked on adjustment program to give the private sector the leading role.

It is in view of the above; **REBECCA FASHION (TZ.) LIMITED** came up with a proposal to manufacture artificial human hair and related products

It is expected that the project will implemented in phases and within five years time the company will be into fully operation. For the first phase the project will concentrate in manufacturing of artificial hair then at later stage the project will diversify into other products.

The company will apply to be exempted from paying import duty and VAT on Capital good and deemed capital good.

## 2.2 TARGETED MARKETS.

The targeted markets of the project are domestic market and neighboring countries as mentioned above

## 2.3 SUPPLY ASSESSMENT

An assessment of the artificial human hair supply matrix shows that are inadequate. It is due to this shortfall that the Tanzania Government is emphasizing manufacturing sector.

The first phase will involve production of following products:

- Weaving
- Wig
- Hair braids etc

#### 2.4 DEMAND ASSESSMENT

Demand for artificial human hair is very high it is estimated that 90% women are potential customers; **REBECCA FASHION (TZ.) LIMITED** has come in to serve and to stimulate new artificial hair users.

#### 2.5 MARKET STRATEGY

According to expert, personal selling is the most effective method for marketing, In order to reduce unnecessary costs, the project will use commission agents who will be paid commissions on successful deals, the company plan to appoint one agent in each region, for the beginning the project will start with bigger cities such as Dar es Salaam, Mwanza, Arusha, Mbeya and Tanga and Dodoma later on the company will spread to other regions.

The project will use various means to advertise it products such as:

- Television,
- FM radio
- news paper,
- posters,
- billboard ,
- Internet etc.

#### 2.6 PRICING

The pricing policy for the project will be based on the product cost and competition levels considering various variables namely:

- Market positioning
- Gain market share from competitors
- Stimulating and increasing demand and
- Achieving profitability and liquidity financial performance goals

## 2.6 MONITORING AND EVALUATION

The Management has full commitment to ensuring good use of the resource and sustainable environment and well being of the community with which they do business. Thus, the management philosophy is through business process, management will strive to ensure compliance to standards and safety of products and customers they serve.

## 3.0 PROJECT INVESTMENT

The estimated capital investment cost of the project is US \$ 1.165m out of which US\$ 485,000 will be fixed investment costs. Pre-production expenditures have been budgeted at US\$80,000; other cost will be US \$100,000, while working capital is put at US\$500,000

### SCHEDULE I: REBECCA FASHION (TZ.) LIMITED COST STRUCTURE

| PARTICULAR            | US\$             |
|-----------------------|------------------|
| Land and Buildings    | 225,000          |
| Machinery & Equipment | 500,000          |
| Motor Vehicles        | 70,000           |
| Furniture & Fixtures  | 10,000           |
| Pre exp               | 80,000           |
| Others                | 100,000          |
| Working Capital       | 180,000          |
| <b>TOTAL</b>          | <b>1,165,000</b> |

For the project to be a reality a total investment amounting to US \$1,165,000 is needed

(i) **Land and Building: US\$225,000**

The project has opted for long term leasing and renovation of industrial premises, the total cost has been estimated to be US\$225,000 for the first year of project implementation

(ii) **Machinery and Equipment: US\$ 500,000**

Some US\$500,000 is anticipated to be spent on the purchase of different types of machines, working tools and equipments accommodating new technology

(iii) **Motor Vehicles:US\$70,000**

The project will need 1 truck, 1 Land Cruiser, and 1 double cabin pick. These vehicles will be used to facilitate project business and double cabin pick up for administrative purposes.

(iv) **Furniture: US\$10,000**

This investment cost item has been estimated to cost US \$10,000. It will consist of office furniture such as tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) **Pre-Operational Expenses: US\$ 80,000**

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. This Pre-operational cost item also covers the architectural designs of project buildings and other engineering services. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(vi) **Initial Working Capital: US\$180,000**

Assumptions for working capital requirements have been estimated that it will cost US \$ 500,000. This will involve purchasing of raw materials, daily operating costs etc

4.0 **Financing pattern**

The project will be financed by equity US\$1,165,000

5.0 **Project operating costs**

In order to realize its intended objective the project will have to meet the following operating costs.

(i) **Salaries and Wages US \$270,000**

The project will engage 90 employees and the total cost of annual salaries have been estimated to cost US\$270,000.

(ii) **Utilities US \$50,000**

Considered here are water and electricity annually.

(iii) **Motor vehicle running Expenseus\$20,000**

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$20,000 annually.

(iv) **Insurance: US\$2,100**

Each vehicle will be covered by third party insurance of US\$ 2,100 annually

(v) **Marketing cost US \$10,000**

A portion of US\$10,000 is to be used in advertising the project

(vi) Depreciation cost US \$48,500

For the day to day depreciation of fixed asset of the project US \$48,500 will be required annually for depreciation cost.

(vii) Pension contribution US \$ 27,000

The company has set a side US \$ 27,000 as pension contribution for 90 employees

(vii) Communication cost US\$ 8,500

(viii) Administrative cost US\$7.200

(ix) Maintenance cost US\$20,000

(x) Donation US\$10,000

## 6.0 PROJECT SUSTAINABILITY

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed

## 7.0 FINANCIAL ANALYSIS

### 7.1 Considerations and Assumptions:

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight line method to depreciate the project's capital items has been applied.

It is assumed that the major building raw material will be procured from local market and other will be imported. Revenues have been conservatively estimated based on experience of the promoters and trends in the hospitality industry.

### 7.2 Financial Statements:

### 7.3 Projected lodge Revenue

For projection purposes, it is assumed that the economic life of the project is five years, and that revenue from Hotel business commence from the first year of operation.

**SCHEDULE 8.3: SUMMARY OF REVENUE " US\$"**

|               | 2012      | 2,013     | 2014      | 2015      | 2016      |
|---------------|-----------|-----------|-----------|-----------|-----------|
| Sales Revenue | 1,650,800 | 1,660,800 | 1,679,805 | 1,685,901 | 1,740,000 |

**7.4 Projected Profit and Loss Statement**

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from US \$ in first 488,250 year to US \$ in the 532,2945th year

SCHEDULE 7.4: REBECCA FASHION (TZ.) LIMITED PROJECTED INCOME &  
EXPENDITURE STATEMENT

|                                | US \$<br>2011 | US\$<br>2012 | US\$<br>2013 | US\$<br>2014 | US\$<br>2015 |
|--------------------------------|---------------|--------------|--------------|--------------|--------------|
| Sales Revenue                  | 1,650,800.00  | 1,660,800.00 | 1,679,805.00 | 1,685,901.00 | 1,740,000.00 |
| Cost of Sales                  | 480,000.00    | 482,000.00   | 498,000.00   | 499,000.00   | 499,500.00   |
| Gross Profit                   | 1,170,800.00  | 1,178,800.00 | 1,181,805.00 | 1,186,901.00 | 1,240,500.00 |
| Operating Expenses:            |               |              |              |              |              |
| Administrative Expenses        | 7,200.00      | 7,205.00     | 8,000.00     | 8,200.00     | 8,800.00     |
| Motor vehicle running expenses | 20,000.00     | 20,000.00    | 20,000.00    | 20,000.00    | 20,000.00    |
| Salaries and Wages             | 270,000.00    | 270,000.00   | 270,000.00   | 270,000.00   | 270,000.00   |
| Donation                       | 10,000.00     | 10,000.00    | 10,000.00    | 10,000.00    | 10,000.00    |
| Depreciation                   | 48,500.00     | 48,500.00    | 48,500.00    | 48,500.00    | 48,500.00    |
| Maintenance cost               | 20,000.00     | 21,200.00    | 22,800.00    | 23,100.00    | 24,500.00    |
| Marketing Costs                | 10,000.00     | 10,000.00    | 10,000.00    | 10,000.00    | 10,000.00    |
| Utility costs                  | 50,000.00     | 50,000.00    | 50,000.00    | 50,000.00    | 50,000.00    |
| Insurance                      | 2,100.00      | 2,100.00     | 2,100.00     | 2,100.00     | 2,100.00     |
| Communication                  | 8,500.00      | 9,000.00     | 9,100.00     | 9,150.00     | 9,180.00     |
| Pension Contribution           | 27,000.00     | 27,000.00    | 27,000.00    | 27,000.00    | 27,000.00    |
| Total Expenses                 | 473,300.00    | 475,005.00   | 477,500.00   | 478,050.00   | 480,080.00   |
| Profit before tax              | 697,500.00    | 703,795.00   | 704,305.00   | 708,851.00   | 760,420.00   |
| Tax (30%)                      | 209,250.00    | 211,138.50   | 211,291.50   | 212,655.30   | 228,126.00   |
| Profit After Tax               | 488,250.00    | 492,656.50   | 493,013.50   | 496,195.70   | 532,294.00   |

## 7.5 Projected Cash Flows

This is shown in the financial statements. The project has a positive end of year cash flow from year 1 US\$**1,315,818** of operation to the 5th year US \$**6,686,521**

| SCHEDULE 7.5: REBECCA FASHION (TZ.) LIMITED PROJECTED CASH FLOW US\$ |                       |                     |                     |                     |                     |
|--|-----------------------|---------------------|---------------------|---------------------|---------------------|
|  | 2011                  | 2012                | 2013                | 2014                | 2015                |
| <b>CASH FLOW FROM OPERATIONS:</b>                                    |                       |                     |                     |                     |                     |
| Rental Income  | 1,625,100.00          | 1,635,050.00        | 1,643,805.00        | 1,649,651.00        | 1,693,700.00        |
| VAT Receipt  | 292,518.00            | 294,309.00          | 295,885.00          | 296,937.00          | 304,866.00          |
| Subtotal cash Received   | 1,917,618.00          | 1,929,359.00        | 1,939,690.00        | 1,946,588.00        | 1,998,566.00        |
| <b>Expenditures from Operations:</b>                                 |                       |                     |                     |                     |                     |
| Purchases  | 510,000.00            | 512,000.00          | 518,000.00          | 520,000.00          | 525,000.00          |
| VAT Payments   | 91,800.00             | 92,160.00           | 93,240.00           | 93,600.00           | 94,500.00           |
| Subtotal Cash Payment  | 601,800.00            | 604,160.00          | 611,240.00          | 613,600.00          | 619,500.00          |
| <b>CASH FLOW FROM OPERATIONS:</b>                                    | <b>1,315,818.00</b>   | <b>1,325,199.00</b> | <b>1,328,450.00</b> | <b>1,332,988.00</b> | <b>1,379,066.00</b> |
| <b>CASH FLOW FROM INVESTMENTS:</b>                                   |                       |                     |                     |                     |                     |
| Purchase of Assets   | (1,050,000.00)        |                     |                     |                     |                     |
| Working Capital and pre-expenses                                     | (150,000.00)          |                     |                     |                     |                     |
| <b>CASH FLOW FROM INVESTMENTS:</b>                                   | <b>(1,200,000.00)</b> |                     |                     |                     |                     |
| <b>CASH FLOW FROM FINANCING:</b>                                     |                       |                     |                     |                     |                     |
| Loan   | 400,000.00            |                     |                     |                     |                     |
| Owners Equity Contribution   | 800,000.00            |                     |                     |                     |                     |
| <b>CASH FLOW FROM FINANCING:</b>                                     | <b>1,200,000.00</b>   |                     |                     |                     |                     |
| <b>NET CASH FLOW FOR PERIOD</b>                                      | <b>1,315,818.00</b>   | <b>1,325,199.00</b> | <b>1,328,450.00</b> | <b>1,332,988.00</b> | <b>1,379,066.00</b> |
| <b>CASH FLOW START OF YEAR</b>                                       | <b>-</b>              | <b>1,320,818.00</b> | <b>2,646,017.00</b> | <b>3,974,467.00</b> | <b>5,307,455.00</b> |
| <b>CASH FLOW AT THE END OF YEAR</b>                                  | <b>1,315,818.00</b>   | <b>2,646,017.00</b> | <b>3,974,467.00</b> | <b>5,307,455.00</b> | <b>6,686,521.00</b> |

## 7.6 Projected Balance Sheet

The projected Balance Sheet of the project is shown in the financial statements under same heading. Net worth of the project increases from US\$1,376,918 in the first year of operation to US\$ 6,686,521 in the 5<sup>th</sup> year.

SCHEDULE 7.6: REBECCA FASHION (TZ.) LIMITED PROJECTED CASH FLOW US\$

|                                      | 2011                  | 2012                | 2013                | 2014                | 2015                |
|--------------------------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|
| <b>CASH FLOW FROM OPERATIONS:</b>    |                       |                     |                     |                     |                     |
| Sales Revenue                        | 1,650,800.00          | 1,660,800.00        | 1,679,805.00        | 1,685,901.00        | 1,740,000.00        |
| VAT Receipt                          | 292,518.00            | 294,309.00          | 295,885.00          | 296,937.00          | 304,866.00          |
| <b>Subtotal cash Received</b>        | <b>1,943,318.00</b>   | <b>1,955,109.00</b> | <b>1,975,690.00</b> | <b>1,982,838.00</b> | <b>2,044,866.00</b> |
| <b>Expenditures from Operations:</b> |                       |                     |                     |                     |                     |
| Cost of Sales                        | 480,000.00            | 482,000.00          | 498,000.00          | 499,000.00          | 499,500.00          |
| VAT Payments                         | 86,400.00             | 86,760.00           | 89,640.00           | 89,820.00           | 89,910.00           |
| <b>Subtotal Cash Payment</b>         | <b>566,400.00</b>     | <b>568,760.00</b>   | <b>587,640.00</b>   | <b>588,820.00</b>   | <b>589,410.00</b>   |
| <b>CASH FLOW FROM OPERATIONS:</b>    | <b>1,376,918.00</b>   | <b>1,386,349.00</b> | <b>1,388,050.00</b> | <b>1,394,018.00</b> | <b>1,455,456.00</b> |
| <b>CASH FLOW FROM INVESTMENTS:</b>   |                       |                     |                     |                     |                     |
| Purchase of Assets                   | (485,000.00)          |                     |                     |                     |                     |
| Working Capital and pre-expenses     | (680,000.00)          |                     |                     |                     |                     |
| <b>CASH FLOW FROM INVESTMENTS:</b>   | <b>(1,165,000.00)</b> |                     |                     |                     |                     |
| <b>CASH FLOW FROM FINANCING:</b>     |                       |                     |                     |                     |                     |
| Owners Equity Contribution           | 1,165,000.00          |                     |                     |                     |                     |
| <b>CASH FLOW FROM FINANCING:</b>     | <b>1,165,000.00</b>   |                     |                     |                     |                     |
| <b>NET CASH FLOW FOR PERIOD</b>      | <b>1,376,918.00</b>   | <b>1,325,199.00</b> | <b>1,328,450.00</b> | <b>1,332,988.00</b> | <b>1,379,066.00</b> |
| <b>CASH FLOW START OF YEAR</b>       | <b>-</b>              | <b>1,320,818.00</b> | <b>2,646,017.00</b> | <b>3,974,467.00</b> | <b>5,307,455.00</b> |
| <b>CASH FLOW AT THE END OF YEAR</b>  | <b>1,376,918.00</b>   | <b>2,646,017.00</b> | <b>3,974,467.00</b> | <b>5,307,455.00</b> | <b>6,686,521.00</b> |

SCHEDULE 7.1.1: REBECCA FASHION (TZ.) LIMITED FIXED ASSETS SCHEDULE

| NAME OF ASSETS               | 1 USD           | 2 USD           | 3 USD           | 4 USD           | 5 USD          |
|------------------------------|-----------------|-----------------|-----------------|-----------------|----------------|
| Land And Buildings           | 225,000         | 200,000         | 177,500         | 155,000         | 132,500        |
| Machinery, Tools & Equipment | 180,000         | 162,000         | 144,000         | 126,000         | 108,000        |
| Motor Vehicles               | 70,000          | 63,000          | 56,000          | 49,000          | 42,000         |
| Furniture & Fixtures         | 10,000          | 9,000           | 8,000           | 7,000           | 6,000          |
| <b>Total</b>                 | <b>485,000</b>  | <b>434,000</b>  | <b>385,500</b>  | <b>337,000</b>  | <b>288,500</b> |
| <b>DEPRECIATION</b>          | <b>2011 USD</b> | <b>2012 USD</b> | <b>2013 USD</b> | <b>2014 USD</b> | <b>2015USD</b> |
| Land and buildings           | 22,500          | 22,500          | 22,500          | 22,500          | 22,500         |
| Machinery tools & Equipment  | 18,000          | 18,000          | 18,000          | 18,000          | 18,000         |
| Motor Vehicles               | 7,000           | 7,000           | 7,000           | 7,000           | 7,000          |
| Furniture & Fixtures         | 1,000           | 1,000           | 1,000           | 1,000           | 1,000          |

|                      |         |         |         |         |         |
|----------------------|---------|---------|---------|---------|---------|
| ANNUAL DEPRECIATION  | 48,500  | 48,500  | 48,500  | 48,500  | 48,500  |
| CLOSING FIXED ASSETS | 436,500 | 385,500 | 337,000 | 288,500 | 240,000 |

#### 7.7 Projected pay back period

Total investment is **US \$ 1,165,000** cash accumulation in 3 years is **US\$1, 619,419** which is more than the initial investment by **US\$ 454,419**, the project payback Period is almost **2 years and 1 month**.

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as **US\$ 1.165, 000** being recovered in **2years and 1month**.

SCHEDULE 7.7: PAYBACK PERIOD

| Year | Profit After Tax | Depreciation | Total Cash Flow | Accumulative Cash Flow |
|------|------------------|--------------|-----------------|------------------------|
| 1    | 488,250.00       | 48,500.00    | 536,750         | 536,750                |
| 2    | 492,656.00       | 48,500.00    | 541,156         | 1,077,906              |
| 3    | 493,013.00       | 48,500.00    | 541,513         | 1,619,419              |
| 4    | 496,195.00       | 48,500.00    | 544,695         | 2,164,114              |
| 5    | 532,294.00       | 48,500.00    | 580,794         | 2,744,908              |

Initial Fixed Investment and Working capital for project to take off is = USD 1,165,000.  
From above table, payback period is calculated at 2year and 1 months

#### 9.0 ECONOMIC ASPECTS

Implementation of this project will have the following social and economic values

- The project is an ideal option for utilization of the recently acquired prime site
- The project will create employment for 90 people on permanent contract basis as well as on temporary basis.
- It will create more business opportunities to local suppliers which will also have a trickledown effect in the environmental issues.
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will have transfer of knowledge and skills to manufacturing sector
- The project will generate foreign earnings

#### 10.0 IMPLEMENTATION

Project implementation is expected to be relatively very short once project has been approved it is estimated that construction of hotel will be completed within one year:-

#### SCHEDULE 11.0 IMPLEMENTATION

| S/N | ACTIVITY                                  | PERIOD                   |
|-----|---|--------------------------|
| 1   | Processing TIC Certificate of Incentive   | January 2014             |
| 2   | Renovation                                | May 2014–<br>August 2014 |
| 3   | Procurement machines and other facilities | August-October 2014      |
| 3   | Recruitment                               | November 2014            |
| 4   | Testing business and in house training    | January 2015             |
| 6   | Commercial operations                     | February 2014            |

## 11.0 CONCLUSION & RECOMMENDATIONS

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.

## TANZANIA



## Certificate of Incorporation

Section 15

No **71278**

I HEREBY CERTIFY THAT

**REBECCA FASHION (TZ.) 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 **JUNE****TWO THOUSAND AND NINE**  
.....  
*Asst. Registrar of Companies*



# 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)

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 AJUN GUO  
(director/directors/agent of REBECCA <sup>PASSION</sup> (PZ) LIMITED)  
(name of business enterprise) apply for registration of TIC CERTIFICATE  
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 no 3 MURONGU ROAD  
UBUNGU BUSINESS PARK, KIMONDO, DAR ES SALAAM

Copies of the following documents are attached to this application:

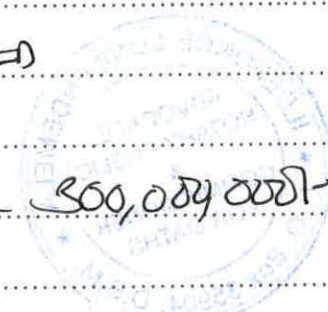
- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence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

3. The Head Office of the Company will be situated at UBUNGU KIMONDO, DAR

4. The Principal Officers of the Company are 1) AJUN GUO  
2) PENG XUE  
3) HENRY REBECCA HAIR PRODUCER

5. Auditors of the Company are TO BE APPOINTED

6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/-



7. The intended capital investment of the Company in terms of Section 2(2) of the Act is ~~Tshs./US\$~~ 1,165,000/-
8. The month and day of the financial year end is 31st 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\$~~ 1000/- Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, ANJUN GWO of Post Office Number P-0804 7284

DSM. do solemnly and sincerely declare that I am a director/~~director~~

authorized agent of REBECCA FISHON (TZ) LIMITED

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 }

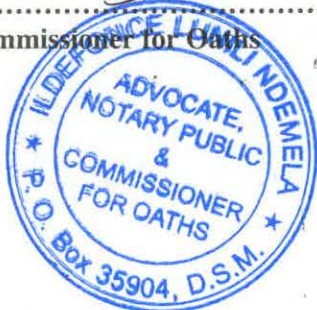
The 23rd day of January 2014 }

Applicant

*[Signature]*

Before me:

*[Signature]*  
Commissioner for Oaths





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

|                      |                   |
|----------------------|-------------------|
| Land/Building        | ..... 225,000/-   |
| Plant                | ..... 500,000/-   |
| Vehicles             | ..... 70,000/-    |
| Furniture & Fittings | ..... 10,000/-    |
| Pre-expenses         | ..... 80,000/-    |
| Others               | ..... 100,000/-   |
| Working Capital      | ..... 120,000/-   |
| <b>TOTAL</b>         | ..... 1,165,000/- |

**Contact Details:**

Name: Alvin Gno.....

Title: Director.....

Telephone: +255966 819626.....

Fax: -.....

Email: -.....

**Payments to be made payable to:**

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

SKETCH MAP SHOWING PROJECT LOCATION







CRDB BANK PLC  
Ubungu Branch,  
P.O. Box 90250,  
Dar es Salaam, Tanzania  
Tel: +255 (0) 22 2400573/4/5,  
Fax: +255 (0) 22 2400369,  
Website: <http://www.crdbbank.com>

Ref. No.: CRDB/UB/4353144/14

15<sup>th</sup> Jan, 2014

Executive Director  
Tanzania Investment Centre,  
P.O.Box 938,  
Dar-Es-Salaam

**Re: Financial Status Report ifo Ms. REBECCA FASHION (T) LTD**

Reference is made to the above heading.

We are pleased to inform you that, Ms. **REBECCA FASHION (T) LTD is our esteemed customer who maintain account No.0150435314400**

We confirm to your office that **Ms REBECCA FASHION (T) LTD** is our good customer and the operation of the account is good to our satisfaction and IS capable of accessing financial assistance from our bank and being considered.

Kindly note that this information is given without prejudice or any responsibility on our part for it simply serves to inform you on performance of our customer as requested.

Should you need more clarification from our end, please do not hesitate to contact the undersigned through the above address.

Yours Sincerely,

  
Oswald Kweka  
Branch Manager



# CUSTOMER ACCOUNT STATEMENT

Statement Date: 09/01/2014

User ID:

Page 1 of 1

|              |  |                     |                        |
|--------------|--|---------------------|------------------------|
| Name:        | REBECCA FASHION TZ LTD                         | CRDB Branch:        | 3395 - UBUNGO          |
| Customer No. | 4353144  | AccountNumber:      | 0150435314400          |
| Address      | BOX 55907 DSM<br>UBUNGO BSS PARK<br>0766919626 | AccountDescription: | REBECCA FASHION TZ LTD |
|              | TZA  | AccountOpenDate:    | 10-Apr-2013            |
|              |  | TelephoneNumber:    | 0784778384             |
|              |  | AccountCurrency:    | TZS                    |
|              |  | From Date:          | 01-Dec-13              |
|              |  | To Date:            | 09-Jan-14              |

| TRANSDATE | DETAILS  | CHANNEID | CHQNUM | VALUEDATE | DEBIT                 | CREDIT               | BOOK BALANCE            |
|-----------|--|----------|--------|-----------|-----------------------|----------------------|-------------------------|
| 01-Dec-13 | Brought forward Balance                                    |          |        |           |                       |                      | 52,250,621.03 CR        |
| 02-Dec-13 | NSSF-MWANZA : 4467 : LU WEI                                | BPWR     | -      | 02-Dec-13 | 0.00                  | 12,000,000.00        | 64,250,621.03 CR        |
| 05-Dec-13 | deposit DP131205095441131156                               | BPWR     | -      | 05-Dec-13 | 0.00                  | 1,303,500.00         | 65,554,121.03 CR        |
| 05-Dec-13 | UBUNGO : 3395 : CHQ-014762 14762                           | BPWR     | 14762  | 05-Dec-13 | 65,000,000.00         | 0.00                 | 554,121.03 CR           |
| 05-Dec-13 | UBUNGO : 3395 : Service Fees - Memo Account Style          | BFTC     | -      | 05-Dec-13 | 1,000.00              | 0.00                 | 553,121.03 CR           |
| 08-Dec-13 | UBUNGO : 3395 : Monthly Maintenance Fees                   | BFTC     | -      | 08-Dec-13 | 10,000.00             | 0.00                 | 543,121.03 CR           |
| 14-Dec-13 | MWANZA : 4402 : LU WEI                                     | BPWR     | -      | 14-Dec-13 | 0.00                  | 13,616,000.00        | 14,159,121.03 CR        |
| 14-Dec-13 | MWALONI AGENCY : 4468 : LU WEI                             | BPWR     | -      | 14-Dec-13 | 0.00                  | 1,000,000.00         | 15,159,121.03 CR        |
| 19-Dec-13 | MWANZA : 4402 : UUEI - MWZ                                 | BPWR     | -      | 19-Dec-13 | 0.00                  | 11,999,900.00        | 27,159,021.03 CR        |
| 19-Dec-13 | MWANZA : 4402 : UUEI - MWZ                                 | BPWR     | -      | 19-Dec-13 | 0.00                  | 11,999,900.00        | 39,158,921.03 CR        |
| 19-Dec-13 | MWANZA : 4402 : UUEI - MWZUUEI - MWZ                       | BPWR     | -      | 19-Dec-13 | 11,999,900.00         | 0.00                 | 27,159,021.03 CR        |
| 19-Dec-13 | MWANZA : 4402 : POSTED TWICE                               | BPWR     | -      | 19-Dec-13 | 11,999,900.00         | 0.00                 | 15,159,121.03 CR        |
| 19-Dec-13 | UBUNGO : 3395 : Service Fees - Memo Account Style          | BFTC     | -      | 19-Dec-13 | 1,000.00              | 0.00                 | 15,158,121.03 CR        |
| 20-Dec-13 | MWANZA : 4402 : LUU - MZA                                  | BPWR     | -      | 20-Dec-13 | 0.00                  | 11,999,900.00        | 27,158,021.03 CR        |
| 21-Dec-13 | MWALONI AGENCY : 4468 : LU WEI                             | BPWR     | -      | 21-Dec-13 | 0.00                  | 4,136,200.00         | 31,294,221.03 CR        |
| 23-Dec-13 | Central Clearing : 3381 : CARD FEES                        | BFTC     | -      | 22-Dec-13 | 4,000.00              | 0.00                 | 31,290,221.03 CR        |
| 24-Dec-13 | MWANZA : 4402 : LU WEI                                     | BPWR     | -      | 24-Dec-13 | 0.00                  | 5,467,700.00         | 36,757,921.03 CR        |
| 28-Dec-13 | MWALONI AGENCY : 4468 : JAMES                              | BPWR     | -      | 28-Dec-13 | 0.00                  | 1,786,000.00         | 38,543,921.03 CR        |
| 04-Jan-14 | MWALONI AGENCY : 4468 : JAMES                              | BPWR     | -      | 04-Jan-14 | 0.00                  | 3,501,000.00         | 42,044,921.03 CR        |
| 06-Jan-14 | UBUNGO : 3395 : CHQ NO 014763 REBECCA FASHION TZ LTD 14763 | BPWR     | 14763  | 06-Jan-14 | 20,480,000.00         | 0.00                 | 21,564,921.03 CR        |
| 06-Jan-14 | UBUNGO : 3395 : Service Fees - Memo Account Style          | BFTC     | -      | 06-Jan-14 | 1,000.00              | 0.00                 | 21,563,921.03 CR        |
|           | <b>TOTAL VALUE</b>   |          |        |           | <b>109,496,800.00</b> | <b>78,810,100.00</b> |                         |
|           | <b>CLEAR BALANCE AS ON 09/01/2014</b>                      |          |        |           |                       |                      | <b>21,563,921.03 CR</b> |
|           | <b>BOOK BALANCE AS ON 09/01/2014</b>                       |          |        |           |                       |                      | <b>21,563,921.03 CR</b> |

\*\*\*\*\* End of Statement \*\*\*\*\*



Kindly examine this statement immediately. Any discrepancies must be reported to the Bank as soon as possible. Please note that the balance reflected could change if there are transactions that still need to be processed.

THE LAND ACT (NO 4, 1999)  
THE LAND REGISTRATION ACT (CAP 334)

## COMMERCIAL LEASE

BETWEEN

THE UBUNGO BUSINESS PARK LIMITED

AND

REBECCA FASHION (T) LTD.

COMMERCIAL LEASE AGREEMENT FOR PART OF THE BUILDING  
LOCATED ALONG MOROGORO ROAD PLOT NO.3 UBUNGO, DAR ES SALAAM,  
TANZANIA

UNIT No. WH A7

✱

✱

7.16

THE LAND ACT (No. 4, 1999)  
THE LAND REGISTRATION ACT  
(CAP. 334 R: E 2002)

LEASE AGREEMENT

THIS LEASE is made on the 01<sup>st</sup> day of July, 2013

BETWEEN THE UBUNGO BUSINESS PARK LIMITED, of Post Off Box 21493, Dar es Salaam, Tanzania (hereinafter called "the Lessor") which expression shall, where the context so admits, include its successors and assigns) of the one part,  
and REBECCA FASHION (T) LTD, of Post Office Box 7284, Dar es salaam, a limited liability Company incorporated in Tanzania (hereinafter called "the Lessee" which expression shall, where the context so admits, include its successors and assigns), of the other part.

NOW THIS LEASE AGREEMENT WITNESSETH as follows: -

1.0 LEASE PERIOD, RENT & SERVICE CHARGE:

1.1 IN CONSIDERATION of the rent and the mutual covenants hereinafter reserved and contained the Lessor hereby demises unto the Lessee all that area designated WAREHOUSE A7 Measuring 324 (Three hundred and twenty four) only square meters within the estate and dedicated parking bays elsewhere, (hereinafter called "the demised premises") TO HOLD the demised premises unto the Lessee from the 01<sup>st</sup> day of July, 2013 to 31<sup>st</sup> Day of December, 2014. (hereinafter "the Term") subject nevertheless to the provisions for termination and renewal hereinafter contained, yielding and paying there of during the term hereby reserved:-

(i) Commencing with a monthly rent of US Dollars \$ 2106 (US DOLLAR Two thousand one Hundred and six) only per month from 01<sup>st</sup> / July / 2013 to 31<sup>st</sup> / December / 2014.

Half yearly sum of the said charges to be deposited in the roll over account payable at the time of execution of the agreement without any deduction what so ever save the statutory withholding rent tax while in force.

The rent will be calculated based on the Lettable area as follows:

(a) 324 sq.mts @ US\$ 6.50 per Square Meter per month

(b) Other costs, charges and expenses

(ii) Over and above the rent , the costs, charges and expenses which the Lessor may from time to time incur in connection with or in procuring the remedying of any breach by the Lessee of any of the covenants on the part of the Lessee contained in the Lease.

(iii) The service charge as provided for in the schedules to this Lease in the manner therein set out, such service charge to be due and payable with effect from the date of this Lease Agreement. This currently at USD one (\$1.00) per square meter per month, plus tax, and is subject to revision annually.

\$ 1  
J. Re

**2.0 LESSEE'S COVENANTS:**

The Lessee hereby covenants with the Lessor:-

**2.1 Rent & Other Payments:**

2.1.1 To pay the rent, the Service Charge and the on the days and in the manner set out in this Lease Agreement and not to exercise or seek to exercise any right or claim to withhold rent whether by way of legal or equitable set-off.

2.1.2 To pay and to indemnify the Lessor against:-

(i) Rates, taxes, assessments, duties, charges, impositions and outgoings which are now or during the Term shall be charged, assessed or imposed upon the premises or upon the owner or occupier of them, PROVIDED that this covenant shall not oblige the Lessee to pay any taxes which are, by statutes, payable by the Lessor.

(ii) In addition to rent, VAT (or any tax of a similar nature) that may be substituted for it or levied in addition to it and stamp duty chargeable in respect of any payment made by the Lessee under any of the terms of or in connection with this Lease Agreement or in respect of any payment made to the Lessor for such payment, save where such tax or duty is by law recoverable from the Lessor.

(iii) To take up insurance cover as outlined in Part D of the schedule to this agreement a policy of which should be in the name of the Lessee. The said insurance shall be from the Lessor's appointed or accepted insurer. ?

**2.2 Penalty Clauses Delayed Payments:**

(i) If the Lessee shall fail to pay the rents or any other sum due under this Lease within fourteen (14) days of the date due whether formally demanded or not the Lessee shall pay to the Lessor interest on the rents or other sum from the date when they were due to the date on which they are paid and such interest shall not be deemed to be rents due to the Lessor, interest to be 4% per annum above the base lending rate of our bankers, as shall be determined by the Lessor such rate as applicable at the date the sum was due.

(ii) Nothing in the preceding clause shall entitle the Lessee to withhold or delay any payment or the rent or any other sum due under this Lease Agreement after the date upon which they fall due or in any way prejudice, affect or derogate from the rights of the Lessor in relation to such non-payment including (but without prejudice to the generality of the above) the Lessor's right under the proviso for re-entry contained in this Lease Agreement.

**2.3 Charges for Utilities:**

To promptly pay and to indemnify the Lessor against all charges for, telephone, electricity, water, garbage collection and other services consumed or used at or in the demised premises. In the event of nonpayment of such bills and/or rent due(s) within seven (7) days from the date receipt of demand or accrual. The Lessor shall have the right to disconnect the utility services and/or issue a notice of intention to terminate in accordance with this agreement.

**2.4 Repair, Cleanliness & Replacement of Fixtures in Demised Premises:**

(i) At all times during the term to repair and keep the interior of the demised premises in good and substantial repair and conditions.

(ii) To clean the demised premises and keep them in a clean and tidy condition and clear of all rubbish and to clean as often as may be necessary the inside of the window panes and frames of the demised premises.

(iii) To replace the Lessor's fixtures and fittings, if any, in the demised premises which may be or become beyond repair at any time during or at the expiration of the term as a result of any act, omission or negligence on the part of the Lessee fair wear and tear accepted.

#### 2.5 Redecoration:

At the end of the term or at any earlier termination of this lease to redecorate the demised premises on a good and workmanlike manner and with appropriate materials of a high quality sufficient to restore the demised premises to the same standard they were in at the commencement of the Lease.

#### 2.6 Waste:

Not to commit any waste and only to dispose of rubbish in areas designated by the Lessor from time to time for further disposal.

#### 2.7 Alterations:

(a) Not to make any structural alterations or additions to the demised premises without the written consent of the Lessor.

(b) Not to make any internal non-structural alterations to the demised premises or unite the demised premises with any adjoining premises without:-

(1) Obtaining and complying with all necessary consents of Lessor and any competent authority and paying all charges of any such authority in respect of such consents.

(2) Making an application to the Lessor supported by drawings and where appropriate a specification in duplicate, prepared by an architect or member of some other appropriate profession (who shall supervise the work throughout to completion.)

(3) Paying the reasonable fees of the Lessor and the Lessor's professional advisers in connection with the approval of such alterations, and

(4) Entering into such covenants as the Lessor may reasonably require as to the execution and reinstatement of the alterations.

(5) Obtaining the consent of the Lessor, such consent not to be unreasonably withheld or delayed.

(c) To remove any additions, alterations or improvements made to the demised premises at the expiration of the Term if so required by the Lessor to the reasonable satisfactions of the Lessor or its Surveyor (as defined in Schedule B) and to repair any parts of the demised premises which may be damaged by such removal.

#### 2.8 Service Charge.

To pay on demand to the Lessor a due proportion (such proportion to be conclusively determined by the Lessor) of all costs charges and expenses including surveyors and other professional fees (if any) incurred or in any way expended as defined in the attached schedule.

*[Handwritten initials]*

*[Handwritten signature]*

2.9 User Clauses:

(i) **Abandoning Demised Premises:**

Not to cease carrying on business in the demised premises or leave the demised premises continuously unoccupied for more than one month without: -

- (a) Notifying the Lessor; and
- (b) Providing such care taking or security arrangements as the Lessor shall reasonably require and the insurers shall require in order to protect the demised premises from vandalism, theft, damage or unlawful occupation.

(ii) **Use of Car Park:**

Not to use the Car Park other than the parking of private motorcars thereon. Any unauthorized use of the car park will attract penalty charges of USD Ten (\$10) only per day. The Lessor shall have the right to remove any vehicle parked or any article or goods lying on unauthorized parking at the expense of the Lessee.

(iii) **Pollution:**

Not to store or to discharge into the air, Pipes and fittings serving the demised premises any corrosive fumes or substance or oil or grease or any objectionable dangerous poisonous or explosive matter or substance and to take all reasonable measure to ensure that any effluent so discharged into the Pipes will not be corrosive or otherwise harmful to the environment, Pipes or fittings or cause obstruction or deposit in them or to other Lessee.

(iv) **Ceiling and Floor Loading:**

- (a) Not to bring or permit to remain on the demise premises article, equipment or tools that may strain or damage the demised Premises or any part thereof.
- (b) Not to suspend anything from the wall or ceiling of the demised premises or use the same for the storage of goods or place weight on them, which may damage the same.
- (v) **Machinery:**  
Not to install or use in or upon the demised premises any machinery or apparatus which will overload the Lessor's equipment or will cause noise or vibration which can be heard or felt in nearby premises or outside the demised premises or which may cause structural damage.

(vi) **Heating, Cooling and Ventilation:**

- (a) Not to do anything which interferes with the heating cooling or ventilation of the building or which imposes an additional load on any heating, cooling or ventilation plant and equipment in the demised premises or the Building.
- (b) Not to operate the ventilation equipment in the demised premises otherwise than in accordance with the regulations for such purpose made by the Lessor from time to time.

(vii) **Other user Clauses:**

- (a) Not to erect any pole, mast, dish or wire (whether in connection with telegraphic, telephonic, radio or television communication or otherwise) upon the premises without the prior written consent of the Lessor and such consent shall not be unreasonably withheld or delayed.
- (b) Not to affix or exhibit on the outside of the demised premises or to or through any window of the demised premises nor display anywhere on the demised premises any placard sign, notice, fascia board or advertisement except any sign permitted by virtue of any consent given by the Lessor.

(c) Not to make connection with the pipes that serve the demised premises without the Lessor's prior written consent which shall not be unreasonably withheld other than in accordance with plans and specifications approved by the Lessor and subject to consent to make such connection having been previously obtained from the competent statutory authority.

(d) Not to do in or near the demised premises any act or thing by reason of which the Lessor may under any statute incur, have imposed upon it or become liable to pay any penalty, damages, compensation, costs, charges or expenses.

(e) Without prejudice to the generality of the above obligations to comply in all respects with the provisions of any statutes and any other obligations imposed by law or by any by-laws applicable to the demised premises or in regard to carrying on the trade or business for the time being carried on the demised premises.

(f) Not to do nor allow to remain upon the demised premises anything which may be or become or cause a nuisance, annoyance, disturbance, injury or damage to the Lessor or its other Lessees or to the owners or occupiers of the adjoining buildings.

(g) Not to use the demised premises or a sale by auction or for any dangerous, noxious, noisy or offensive trade business, manufacture or occupation nor for any illegal or immoral act or purpose.

(h) Not to use the demised premises other than light industrial unit as and for purpose of carrying out the Lessee's licensed and authorized business, as at the date of commencement of the lease.

(i) Not to use the demised premises as sleeping accommodation or for residential purposes nor keep any animal, fish, reptile or bird anywhere on the demised premises; except within the area earmarked on the demised premises.

(j) Not to stop up, darken or obstruct any windows or light belonging to the premises

#### 2.10 Lessor's Right of Entry:

(i) To permit the Lessor:

(a) To enter upon the demised premises at reasonable times and upon reasonable prior notice for the purpose or ascertaining that the covenants, schedules and conditions of this Lease Agreement have been observed and performed.

(b) To view the state of repair and condition of the demised premises.

(c) To give to the Lessee (or leave upon the premises) a notice specifying any repair, cleaning maintenance and painting that the Lessee has failed to execute in breach of the terms of this Lease Agreement and to request the Lessee to execute the same as soon as reasonably practicable.

(d) The Lessee covenants to provide access to the Lessor and his authorized agents for the purpose of undertaking any work to the demised premises of the Lessee, or that of any adjoining Lessee, which may require undertaking by the Lessor.

(ii) If within two months of the service of such a notice the Lessee shall not have commenced and be proceeding diligently with the execution of the work referred to in the notice or shall fail to complete the work referred to in the notice or shall fail to complete the work within four months or if in the Lessor's reasonable opinion the Lessee is unlikely to have completed the work within such period to permit the Lessor to enter the demised premises to execute such work as may be necessary to comply with the notice and to pay the Lessor the cost of so doing and all expenses properly incurred by the Lessor (including legal costs and surveyor's fees) within fourteen (14) days of a written demand.

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**2.11 Alienation Demised Premises:**

- (i) Not to hold on trust for another or (save pursuant to a transaction permitted by and effected in accordance with the provisions of this Lease Agreement) part with the possession of the whole or any part of the demised premises or permit another person to occupy the whole or any part of the demised premises.
- (ii) Not to assign underlet or charge the whole or part of the demised premises without the prior written consent of the Lessor such consent not to be unreasonably withheld or delayed to a Lessee of acceptable standing and financial strength to the Lessor.
- (iii) Prior to any permitted assignment to procure that the assignee enters into direct covenants with the Lessor to perform and observe all the Lessee's covenants and all other provisions of this Lease Agreement during the residue of the Term.
- (iv) That each and every permitted underlease shall be granted for the residue of the term then remaining (less a nominal reversion) without any fine or premium at a rent not less than the then open market rental value of the premises to be approved by the Lessor prior to any such underlease or the rent then being paid (whichever shall be the greater) such rent being payable in advance on the days on which rent is payable under this Lease and shall contain such provisions approved by the Lessor as shall be deemed necessary to make such underlease subject to all the terms and conditions of this Lease Agreement, mutatis mutandis.
- (v) Notwithstanding clause 2.11(i) the Lessee may share the occupation of any part of the demised premises with, in the case of an intergovernmental organization, another organization affiliated to it on obtaining and complying with necessary consent from the Lessor.
- (vi) To pay the Lessors reasonable charges in connection with the granting and registration of any such under leases or assignments.

**2.12 Indemnity for Non-Statutory Expenses:**

- (i) To pay to the Lessor on an indemnity basis all reasonable and proper costs, fees, charges, disbursements and expenses (including without prejudice to the generality of the above those payable to counsel solicitors surveyors and bailiffs) properly incurred by the Lessor in relation to or incidental to:
  - (a) Every application made by the Lessor for a consent or license required by the provisions of this Lease Agreement whether such consent or license is granted or refused or preferred subject to any lawful qualifications or condition or whether the application is withdrawn.
  - (b) The recovery or attempted recovery of arrears of rent or other sums due from the Lessee.
  - (c) Any steps taken in contemplation of or in direct connection with the preparation and service with good cause of a schedule of dilapidation during or within six months after the expiration of the Term but in all respects relating to matters arising during the Term.
- (ii) To be responsible for and to keep the Lessor fully indemnified against all damages, losses, costs, expenses, actions proceedings, claims and liabilities made against or suffered or incurred by the Lessor arising directly or indirectly out of:
  - (a) Any act, omission or negligence of the Lessee or any persons at the demised premises expressly or impliedly with the Lessee's authority and under the Lessee's control, or
  - (b) Any breach or non-observance by the Lessee of the covenants, conditions or other provisions of this Lease Agreement or any of the matters to which this demise is subject.

*[Handwritten initials and signature]*

The Ubungo Business Park Ltd.

**2.13 Notice of Reletting:**

To permit the Lessor upon service of reasonable notice at any time during the last six months of the Term and at any time thereafter (or sooner should any of the events listed in Clause 4.1 of this Lease occur) to enter upon the demised premises and affix and retain anywhere upon the premises a notice for reletting the premises.

**2.14 Yielding up:**

At the expiration of the Term:

- (i) To yield up the demises in good and substantial repair in accordance with the terms of this Lease Agreement.
- (ii) To give up all keys of the demised premises to the Lessor, and
- (iii) To remove all signs erected by the Lessee in, upon near the demised premises and immediately to make good any damage caused by such removal.
- (iv) Before expiration of the term: The Lessor may at any intermediate point, during the lease, give not less than one month notice to vacate the premises and terminate the Lease.

**2.15 Viewings:**

To permit upon reasonable notice at any time during the Term prospective purchasers of or agents instructed in connection with the sale of the Lessor's reversion or of any other interest superior to the Term to view the demised premises without interruption provided they are authorized in writing by the Lessor or its agents.

**2.16 Notices:**

- (i) Upon becoming aware of the same to give notice to the Lessor of any defect in the demised premises which might give rise to an obligation on the Lessor to do or refrain from doing any act or thing in order to comply with the provisions of this Lease Agreement or the duty of care imposed on the Lessor pursuant to any law.
- (ii) To give full particulars to the Lessor of any notice, directions, order or proposal for the demised premises made, given or issued to the Lessee by any public authority within fourteen days of receipt and if so required by the Lessor to produce it to the Lessor.

**3.0 THE LESSOR'S COVENANTS:**

Subject to the Lessee paying the Lessor the Rent, Service charge and the Estate Service Charge and all other charges payable under this Lease and complying with the covenants and other terms of this Lease the Lessor covenants with the Lessee to use all reasonable endeavours:

3.1 To perform the services and the Estate Services as provided under schedule B to this Lease throughout the Term provided that the Lessor shall not be liable to the Lessee in respect of:

- (a) Any temporary failure or interruption in any of the Services or the Estate Services by reason of necessary repair replacement maintenance of any installations or apparatus or their damage or destruction or by reason of mechanical or other defect or breakdown or other inclement conditions or shortage of fuel, materials, water or labour or any other cause beyond the Lessor's control.
- (b) Any act, omission or negligence of any porter, attendant or other person undertaking the Services or the Estate Services or any of them on behalf of the Lessor other than in the proper performance of his duties acting with the Lessor's consent/authority and shall use all reasonable endeavours to restore the Services in question.

*[Handwritten initials and signature]*

3.2 To permit the Lessee peacefully and quietly to hold and enjoy the demised premises without any interruption or disturbance from or by the Lessor or any person claiming under or in trust for the Lessor.

3.3 To keep the demised premises and other parts of the building insured in accordance with Part D of the Schedule.

3.4 Subject to the provisions of clause 2.1.2 (i) to pay all existing and future land rents and other rates taxes, assessments impositions and outgoing, which are now payable by the Lessor or which may thereafter be imposed or charged on the Lessor in respect of the demised premises or building.

#### 4.0 GENERAL CLAUSES.

The Lessor and Lessee further mutually agree and declare as follows:

##### 4.1 Re-entry Clauses:

If and whenever during the Term: -

(i) The rent (or any other monies) under this Lease Agreement are outstanding for fourteen days after becoming due whether formally demanded or not, or

(ii) There is a breach by the Lessee of any covenant or other term of this Lease Agreement; or

(iii) The Lessee:-

(a) Enters into liquidation whether compulsory or voluntary (but not if the liquidation is for amalgamation or reconstruction of a solvent company) or

(b) Has a receiver appointed;

The Lessor, after giving written notice to the Lessee of not less than thirty (30) days, may re-enter the demised premises (or any part of them in the name of the whole) at any time (and even if any previous right of re-entry has been waived) and then the Term will absolutely cease but without prejudice to any rights or remedies which may have then accrued to the Lessor against the Lessee in respect of any breach of any of the covenants or conditions contained in this Lease (including the breach in respect of which the re-entry is made).

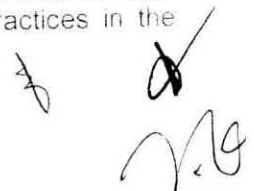
##### 4.2 (i) Disputes with Occupiers of Adjoining Premises:

If any disputes between the Lessee and the Lessees or occupiers of the demised premises as to any easement, right or privilege in connection with the use of the demised premises from any other property it shall be decided by the Lessor or in such manner as the Lessor shall reasonably direct or at the Lessor's option, by the Surveyor acting as an expert and not as an arbitrator.

##### 4.2 (ii) ARBITRATION

(a) In the event of any dispute of difference arising out of or relating to the Agreement or the breach thereof, the Parties shall use their endeavor to settle such disputes or differences amicably. To this end they shall consult and negotiate with each other, in good faith and understanding of their mutual interests to reach a just and equitable solution satisfactory to both Parties. If they do not reach such solution within a period of thirty (30) days then the dispute or differences shall finally be settled by arbitration in accordance with the Arbitration Ordinance, Chapter, 15 of the laws of Tanzania.

(b) The Arbitration Tribunal shall consist of three (3) arbitrators, one to be appointed by each Party and the third to be appointed by the first two or, in the event of failure to reach agreement within thirty (30) days, the procedure laid down in the Arbitration Ordinance Cap. 15 will apply. The arbitrators shall be persons familiar with commercial practices in the financial/transport economy.



(c) The Arbitration shall take place in Tanzania at a location to be agreed upon by the Arbitrators. The language to be used in the arbitration proceeding shall be English.

(d) The Arbitration award shall be final and binding on the Parties. It shall deal with the question of costs of arbitration and all matters relating thereto and may be enforced in the manner laid down in the Arbitration Ordinance. The parties hereby agree that such award may be enforced by any court having jurisdiction over the Party against which the award has been rendered or the asset of such Party, wherever the same may be located

#### 4.3 Other General Clauses:-

(i) Each of the Lessee's covenants shall remain in full force both at law and in equity notwithstanding that the Lessor shall have waived or released temporarily any such covenant or waived or released temporarily or permanently, revocably or irrevocably a similar covenants affecting the leases with other Lessees of premises in the building.

(ii) The Lessor shall not be responsible to the Lessee or to anyone at the demised premises expressly or by implication with the Lessee's authority for any accident happening or injury suffered or for any damage to or loss of any chattel sustained in the demised premises, except to the extent that such an accident.

(iii) This Lease embodies the entire understanding of the parties relating to the demised premises to all the matters dealt with any of the provisions of this Lease.

(iv) If after the Lessee has vacated the demised premises on the expiry of the Term any property of the Lessee remains in or on the demised premises and the Lessee fails to remove it within fourteen (14) days after being requested in writing by the Lessor to do so or if after using its reasonable endeavors the Lessor is unable to make such a request to the Lessee within twenty-eight days from the first attempt so made by the Lessor:

(a) The Lessor may as the agent of the Lessee dispose such property and the Lessee will indemnify the Lessor against any liability incurred by it to any third party whose property shall have been sold by the Lessor in the mistaken belief held in good faith (which shall be presumed unless the contrary be proved) that such property belonged to the Lessee.

(b) If the Lessor, having made reasonable efforts and he is unable to locate the Lessee the Lessor shall be entitled to retain such proceeds of disposition absolutely unless the Lessee shall claim them within six months of the date upon which the Lessee vacated the demised premises.

(c) The Lessee shall indemnify the Lessor against any damage occasioned to the demised premises and any actions, claims, proceedings, costs, expenses and demands made against the Lessor caused by or related to the presence of the property in or on the demised premises.

#### 4.4 Easements and Other Rights of the Lessee:

The Lessee and all persons expressly or by implication authorized by it shall have the right in common with the Lessor and all other persons having a like right, to use the building's common parts for the purposes of access to and egress from the building for all purposes in connection with the use and enjoyment of the demised premises including the right:-

(i) To have access to and egress from the car park area on specific spaces allocated by the Lessor for private motorcars Provided that the Lessor by a written notice may reposition or reallocate the car parking spaces for the interest of good estate management.

(ii) To use such toilets in the building reasonably proximate to the demised premises as shall be designated by the Lessor from time to time (except those included within another Lessee's demise).

The Ubungo Business Park Ltd.

- (iii) To free passage and running of electricity, telephone and other services or supplies (subject to temporary interruption for repair, alteration or replacement) to and from the demised premises in and through the pipes that now or during the Lease Term serve the demised premises presently laid in or over or under other parts of the building or the estate.
- (iv) To display in the reception area of the building a name-plate or sign in positions and of sizes to be specified by the Lessor showing the Lessee's name and any other details approved by the Lessor such approval not to be unreasonably withheld or delayed.

#### 5.0 GOVERNING LAW:

This Lease shall be governed by and construed in accordance with the laws of Tanzania.

#### 6.0 NOTICES:

6.1 Any notice to be given under this Lease Agreement may be given by sending the same by post, by the quickest mail available or by telex, fax addressed to the party concerned at its address as given herein below: -

- (i) In the case of the Lessor: -  
 The Ubungo Business Park Limited,  
 P. O. Box 21493, Dar es Salaam, Tanzania
- (ii) In the case of the Lessee: -  
 Rebecca Fashions (Tz) Ltd,  
 P O Box No. 7284, Dar es Salaam, Tanzania

#### 7.1 "Force Majeure" Termination:

Whenever the demised premises or any essential part thereof shall be destroyed or rendered unfit or unavailable for further tenancy through fire, vandalism, earthquake, flood, storm, war, civil disturbance, government action or other similar casualty or event this Lease may be terminated in whole or in part at Lessee's option. Should the Lessee exercise this option, he shall provide written notice to the Lessor and no rent shall accrue to the Lessor after such termination, which shall be effective as of the date of such destruction or damage.

If this Lease is terminated the Lessor shall within forty-five (45) business days of termination refund all advance rental payments in excess of rental liability accrued as calculated by multiplying the rental rate per day times the number of days of lessee's occupancy under the Lease from the beginning of the current quarter, or the commencement of the term whichever date is later, to the date of termination.

Should the Lessee elect to remain in the demised premises rendered partially untenable, the Lessor shall be obligated to proceed with all reasonable diligence and expedition to restore or repair the premises to the condition in which they were immediately prior to such destruction of damage. It is agreed that if the said repairs are made, the materials used shall be at least equal to those that existed at the time of the said damage. In this event, the Lessee shall be entitled to a proportionate reduction of rent from the day of such partial destruction until the said restoration is complete.

#### 7.2 TERMINATION OF LEASE AGREEMENT

That the Lessor shall be at liberty to terminate this lease agreement by giving the Lessee thirty (30) days notice of its desire to terminate the lease agreement and the Lessee shall do

*[Handwritten signatures and initials]*

so by giving the Lessor ninety (90) days notice of the intention to terminate the lease agreement and the lease shall terminate on the expiration of the notice so given.

The Lessee should give notice of at least three months before the expiry of the term hereby created to the Lessor expressing his (Lessee's) intention whether or not to renew the lease for a further term. In the absence of which the Lessor may choose to assume continuation of the existing lease for another period of twelve months.

Upon expiration of the notice period the Lessee shall hand over vacant possession of the premise and make payments, if any, due to the Lessor.

**SCHEDULE**  
**PART A**  
**Definitions**

1. 'Services' mean the service facilities and amenities specified in Part C of this Schedule
2. 'Operating Costs' are the costs expenses and outgoings which the Lessor spends in carrying out all the obligations imposed by this Lease and not reimbursed in any other way including the cost of borrowing money for that purpose and in respect of or incidental to the repair maintenance renewal and insurance of the Building and the provision of services thereon and the other heads of expenditure as the same are set out in this Schedule:
3. 'Computing Date' means the period ending 31st December in every year of the Term or such other date as the Lessor may from time to time nominate and computing Dates shall be construed accordingly.
4. 'Financial Year' means the period from the commencement of the Term to and including the first Computing Date and subsequently between two consecutive computing Dates (excluding the first Computing Date from but including the second Computing Date in the Period).
5. 'Service Charge' is the proportion the operating expenses of the Building that the floor space of the Premise bears to the floor space of the lettable area of the building such service charge to be paid with the rent annually in advance and on the same days as part of the rent hereby reserved PROVIDE THAT the minimum amount of such service charge payable by the Lessee shall be USD one (\$1.00) per square meter per month or such increased amount as the Lessor shall notify the Lessee in writing and shall be in respect of the amount from time to time expended by the Lessor.

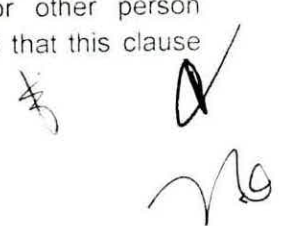
**PART B**

**6. Performance of the Services and Payment of the Service Charge**

Subject to the Lessee paying to the Lessor the Service Charge complying with the covenants and other terms of this Lease the Lessor shall perform the Services throughout the Term provided that the Lessor shall not be liable to the Lessee in respect of:-

6.1 Any failure or interruption in any of the Services by reason of necessary repair replacement maintenance of any installations or apparatus or their damage or destruction or by reason of mechanical or other defect or break down or shortage of fuel, materials, water, labour or any other cause beyond the Lessor's of any covenants on the part of the Lessor contained in this Lease:

6.2 Any act omission or negligence of any caretaker attendant or other person undertaking the Services or any of them on behalf of the Lessor provided that this clause



shall not be construed as relieving the Lessor from liability for breach the Lessor of any covenants on the part of the Lessor contained in this Lease:

**7. Payment of the Service Charge:**

The Lessee shall within seven (7) days after the date of a written demand pay to the Lessor the entire amount of the service charge as may be required thereof;

**PROVIDED ALWAYS** that notwithstanding anything herein contained the Lessor shall always be entitled at its sole and unfettered discretion to impose a surcharge or to increase or decrease the service charge payable by the Lessee whether due to the nature of its business or for any other cause whatsoever.

**8. Variations:**

The Lessor may withhold add to extend vary or make any alteration in the rendering of the Services or any them from time to time (if the Lessor at its absolute discretion deems it desirable to do so or provided that the same complies with the principles of good estate management as is reasonable in all the circumstances:

**PART C**

**9. Maintaining Retained Parts**

Maintaining amending altering renewing and where appropriate treating washing down painting and decorating to such standard as the Lessor may from time to time consideration adequate:

**10. Maintaining apparatus plant machinery.**

Inspecting servicing maintaining repairing amending overhauling replacing and (save in so far as insured under other provisions of this Lease) all apparatus plant machinery an equipment within the Retained parts from time to time including (without prejudice to the generality of the above) lifts, lift shafts stand-by generators and boilers and items relating to mechanical ventilation heating cooling public address an closed-circuit television:

**11. Maintaining conducting media**

Maintaining repairing cleansing emptying draining amending and renewing all pipes within the Retained Parts and all other pipes on any adjoining or neighbouring property which serves the Building:

**12. Maintaining fire alarms**

Maintaining and renewing any fire alarms and ancillary apparatus and fire prevention and firefighting equipment and apparatus in the Retained Parts:

**13. Cleaning Retained Parts**

Cleaning treating polishing heating and lighting the Retained Parts to such standard as the Lessor may from time to time consider adequate:

**14. Ornamental Features Gardens**

Providing and maintaining (at the Lessor's absolute discretion) any architectural or ornamental features fountains or murals and any plants shrubs trees or garden or grassed areas in the Retained Parts and keeping the same planted and free from weeds and the grass cut:

*[Handwritten initials and signature]*

**15. Fixtures Fittings**

Supplying providing purchasing hiring maintaining renewing replacing repairing serving overhauling and keeping in good and serviceable order and condition all fixtures and fittings bins receptacles tools appliances materials equipment and displaying at the entrance announcements of Lessee's names and locations and other things the Lessor may deem desirable or necessary for the maintenance appearance upkeep or cleanliness of the Building or any part of the Building:

**16. Windows Building**

Cleaning as frequently as the Lessor shall in its absolute discretion consider adequate the exterior and interior of all windows and window frame in the Retained Parts:

**17. Security**

Protection policing and guarding the entire together with the full costs of installing all security devices and equipment in or about the property and / or of hiring the services of security companies or firms on contract and also all other expenses relating to or incidental to the establishment and maintenance of security law and order throughout the property,

**18. Other Services**

Any other services relating to the Building or part of the Building provide by the Lessor from time to time and not expressly mentioned which shall at any time Term is:

18.1 Capable of being enjoyed by the occupier of the Premise;

18.2 Reasonably calculated to be for the benefit of the Lessee and other lessee of the Building or be reasonably necessary for the maintenance upkeep or cleanliness of the Building.

**PART D**  
**The Additional Items**

**19.0 Fees**

19.1 The proper fees and disbursements (and any VAT payable on them) of:

19.1.1 The Accountant and any other individual firm or company employed or retained by the Lessor for (or in connection with) such surveying

19.1.2 Or accounting functions or the management of the building.

19.1.3 The managing agents for or in connection with:

19.1.4 The collection of the rents and all other sums due to the Lessor from the Lessee of the Building.

19.1.5 The performance of the services and any other duties in and about the Building or any part of it relating to (without prejudice to the generality of the above) the general management administration security maintenance protection and cleanliness of the Building.

19.1.6 Any individual firm or company valuing the Building for the purposes of assessing the full cost of rebuilding and reinstatement:

19.1.7 Any individual firm or company providing care taking or security arrangements and services to the property.

19.1.8 Any other individual firm or company employed or retained by the Lessor to perform (or in connection with) any of the services or any of the functions or duties referred to in this paragraph.

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The Ubungo Business Park Ltd.

19.2 The reasonable fees of the Lessor or its agents for any of the services or the other functions and duties referred to in sub-clause above that shall be undertaken by the Lessor or its agents.

#### 20. Staff:

To appoint and employ and managing agent or agents and to delegate to such agent or agent all or any of the obligations and power imposes upon or exercisable by the Lessor under and clause of this Lease and to pay such agent or agents all such fees and remuneration as may be reasonable:

20.1 To employ or authorise the said managing agent or agents to employ and pay on behalf of the Lessor all such caretakers security cleaner and other staff:

20.2 Costs of employing such staff as the Lessor may in its absolute discretion deem necessary for the performance of the services and all other incidental expenditure in relation to such employment.

#### 21.0 Insurance

21.1 Against loss of damage by fire lighting windstorm hail explosion earthquake riot strike malicious damage storm tempest burst pipes and overflowing of water tanks flood impact aircraft or articles dropped there from subterranean fire and extended coverage with such endorsements as the Lessor shall deem appropriate.

21.1.1 Insurance Policy to include Lessor's interest for full replacement value against leased property risk by any reason of any act of omission.

21.2 Public liability and property damage cover insuring the Lessor against claims for personal injury death or property damage occurring upon in or about the Building in such amount as the Lessor deems appropriate;

21.3 Loss of rents cover for a period up to twenty-four (24) months;

21.4 Personal accident covers in respect of all service staff employees of the Lessor on the property.

21.5 Liability to anyone entering the common parts of the grounds of the building and to those using the lifts and insuring against employer's liability to anyone employed to provide any of these services.

#### 22. Outgoings.

All rates taxes rents assessments and other charges (including water sanitary and conservancy charges) of every nature and kind over and above those assessed respect of the year preceding the commencement of the Term which may be assessed or imposed on the Property or the Building by the Government of Tanzania or any municipal township local or other authority including the group rents payable to the Government of Tanzania and any rate or rates (whether original or substituted or additional).

#### 23. Electricity, gas


The Cost of the supply of electricity gas oil or other fuel for the provision of the services paid for all purposes in connection with the retained parts:

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the days hereinafter appearing.

SIGNED AND DELIVERED ON BEHALF of the said THE UBUNGO BUSINESS PARK LTD and in our presence this 01st day of July, 2013

Name: FATIM RAJANI  
Postal Address: P O Box 21493,  
Dar Es Salaam

Qualification/ Designation: ESTATE MANAGER

  
\_\_\_\_\_

Name: AONI CHANDOO  
Postal Address: P O Box 21493,  
Dar Es Salaam

Qualification/ Designation: SECRETARY TO THE BOARD

  
\_\_\_\_\_

SIGNED AND DELIVERED ON BEHALF of the said REBECCA FASHIONS (TZ) LTD and in our presence this 01<sup>ST</sup> day of July, 2013

Name: Jack Guo  
Postal Address: P. O. BOX 55907

Qualification/ Designation: M.D  
TPK/F

Xiang xun  
\_\_\_\_\_

Name: \_\_\_\_\_  
Postal Address: P. O. BOX 55907

Qualification/ Designation: SECRETARY

  
\_\_\_\_\_



THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
REBECCA FASHION (TZ.) LTD

Incorporated at this ----- day of -----2009

DRAWN BY:  
GUO AIJUN (Subscriber)  
P.O.BOX 19872  
Tel: +255 22 2137438  
Fax: +255 22 2137467  
DAR ES SALAAM

Steeff

30/08/2017 11/6/09  
Majm

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
REBECCA FASHION (TZ.) LTD

Steeff  
30/08/2017 11/6/09  
Majm

1. The name of the company "REBECCA FASHION (TZ.) LTD"
2. The Registered office of the Company will be situated in The United Republic of Tanzania.
3. The objects for which the company is established are:
  - a. To carry on all or any of the business of importing and human hair and wig or any related products.
  - b. To carry on the business of distribution of human hair and wig of whatever kind.
  - c. To manufacture wig ,human hair and distribute
  - d. To carry on the business as wholesalers, retailers, importers, exporters, agents of dealers and distributors of all types of merchandise
  - e. To carry on the business of importers of motor vehicles, property and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on, or possess property suitable for the purpose of this company .
  - f. To manage workshop, assembling motor cycles.
  - g. To enter into any contracts in relation to and to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly with any other companies or persons, works, of all descriptions, including wharves, docks, piers, railways, train ways, waterways, roads, bridges, warehouses, factories, mills, engines, machinery, railway carriages, and wagons, ships and vessels of every description, gas works, power generators, solar systems, electric works, water works, drainage and sewage works and buildings of every description.
  - h. To carry on the business as transporters of passengers and goods, haulers, carting and removal contractors or agents, proprietors of

hotels and restaurants, mini-supermarket, forwarding and transport agents, tour operators, hirers and proprietors of vehicles of all kinds and descriptions whatsoever with or without trailers however propelled or powered and ships, aircraft or any other carriers of every description.

- i. To purchase take on lease or in exchange of, or otherwise acquire lands and properties of any tenure whatsoever, and to carry on all or any of the trades of planters, gardeners, fruit farming, agriculturists and/or any trade or business in connection agriculture or horticulture
- j. To carry on and deal in the business of pharmaceuticals, medical preparations, chemicals, animal feeds manufacturing, making and assembling of machines equipment, plants, vessels, devices, of all description using modern technology appropriate and applicable to veterinary and agricultural industries.
- k. To engage in, conduct in and between any and all the regions and districts in Tanzania, neighbouring countries and other foreign countries, as agents or otherwise, the business of general trucking, forwarding, cartage, storage, warehousing, consolidating, distributing, wharface, contracting, loading, unloading and stevedore business and to conduct as general brokerage commission and customs house, brokerage service business and to handle and forward for transportation by air highway, water and rail, road between cities, towns, villages and other places in various parts of the world, person bills, notes, packages merchandise, luggage, goods, wares, parcels and other movable and personal property over and on such liens and routes as may from time to time exist and generally to act as agents for land and estate, brokers, chatterers, auctioneers, clearing and forwarding agents, insurance agents and agency in all its respective branches
- l. To purchase, own or otherwise acquire lands, real property, easements, rights and other property, real or personal for the purpose and conducive to the objects of the Company including farming, horticulture, all kinds of agricultural produce for processing and export
- m. To carry on business of petrol stations and deal in petrol, diesel, oil, kerosene, mineral oil, crude oil, lubricating oil, grease and/or fuel oil of all kinds and all other kind of mineral and petroleum products as importers, dealers or distributors and servicing and repairing of vehicles of all types generally.
- n. To carry on the business as agents consultants or representative of overseas or local manufacturers, industrialists importers local retailers on brokerage and commission basis or other like organisation any type of goods, products or commodities.

- o. To transact any and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry on the business of clearing and forwarding agents, shopping agents, commission agents, customs agents, provisional merchants, stockists, importers, retailers and wholesales, transporters of passengers and goods, motorcars, omnibuses and coach proprietors and carriers, boat owners, ship owners, amusement carriers and job masters
- p. To enter into arrangements with any Government or authorities (supreme, municipal local or otherwise) or any corporations, companies or persons having objects that may seem conducive to the Company's objects or any other them, and to obtain from any such government, Authority, Corporation, Company or person, any charters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights privileges and concessions
- q. To enter into partnership or any arrangements for sharing profits, union or interests, Co-operation, joint venture reciprocal, concession, or otherwise with any persons firm or company carrying on or engaged in or about to carry on, or engage in or any business or transaction which this Company is authorised to carry on, or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, or otherwise acquire shares and securities of any such company and to sell, hold, reissue with or without guarantee, or otherwise deal with the same
- r. To act as agents, or brokers and as trustees for any person or Company and to undertake and perform sub-contracts and to do all or any other above business in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors trustees or otherwise
- s. To carry on the business of importers of motor vehicles, spare parts, electrical goods of various kinds, machinery, computers, calculators, metals, refrigerators, air conditioners, cookers, textiles, building materials, industrial
- t. To carry on any other business in Tanzania or elsewhere whether planting, growing, producing, mining, industrial manufacturing, merchanting, or otherwise which can in the opinion of the board be advantageously or conveniently carried on by the Company in the main or by way of extension or in connection with any such business as aforesaid or as calculated directly or indirectly to develop any branch of the Company's business or increase the

value or turn to account any of the Company's assets, property or rights

- u. To engage in conduct and between any and all the regions and districts in Tanzania, neighbouring countries and other foreign countries, as agents or otherwise, the business of general trucking, forwarding, cartage, storage, warehousing, consolidating, distributing, wharfage, Contracting, Loading, unloading and stevedore business and to conduct as general brokerage commission and customs house, brokerage service business and to handle and forward to transportation by air, highway, water and rail, road between cities, towns, villages and other places in various parts of the world person, bills notes, packages merchandise, luggage, goods, wares, parcels and other movable and personal property over and on such lines and routes as may from time to time exist and generally to act as agents for land and estate, brokers, charters, auctioneers, clearing and forwarding agents, insurance agents and agency in all its respective branches
- v. To carry on the business of motor vehicles garage and repairing and servicing of all types of motor vehicles and machinery and the business as dealers, wholesalers, retailers, distributors, agents, importers and exporters of hardware, motor vehicles, cycles and its spares, agriculture and industrial machineries and spares, electrical machinery, accessories and spares of all kinds
- w. To transact any and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry on the business of clearing and forwarding agents, stockists, importers, retailers and wholesalers, transporters of passengers and goods, motor cars, buses, coach proprietors and carriers, boat owners, ship owners, and amusement carriers
- x. To carry out the business of property developers and real estate agents and to act as promoters, designers, planners, developers, builders, Constructors, renovators decorators, landscapers owners buyers sellers, lesser and lessees of residential houses, public office blocks, apartments houses, leisure parks, leisure centres, factories, industrial buildings, warehousing, depots, go-downs, park lots, shelters of all kinds and buildings of all types and to carry on the business of land use developers, town planners, designers land and estate agencies and project promoters
- y. To construct of otherwise set up, manage, maintain and operate cargo handling equipment, set up Warehousing services, train Cargo handling experts and set up Cargo handling educational institutions.

- z. To purchase and sell, import and export electronic equipment e.g. computers and accessories, modems, printers, fax machines, Internet services in whatever forms as is provided within the laws of the land.
- aa. To carry out the business of computer networking, network maintenance and systems integration including system upgrades, hardware and software installations, network bridging and segmenting, creation of virtual private networks.
- bb. To carry out the business of providing consultancy services to both locally and internationally, including setting up of other businesses and providing business plans and models to them.
- cc. To carry on the business of farmers and agriculturalists generally land in particular as importers, exporters and breeders of cattle, sheep, horses and other livestock and as ranch owners, dairymen, market gardeners, horticulturalists, beekeepers seed growers, poultry farmers, butchers and meat, vegetable and fruit preservers
- dd. To manufacture, buy, sell, maintain, repair and deal in vehicles, plant machinery tools, articles or any of them likely to be required by customers of or persons having dealings with the Company.
- ee. To transact business as capitalists, promoters and hire purchase and to negotiate loans of every description with financial and monetary agents both in Tanzania and elsewhere.
- ff. To borrow or raise or secure the payment of money by bank overdrafts by mortgage or by the issue of debentures or debenture stock, perpetuals or otherwise or in such other manner as the company's property or assets present and future including its uncalled capital and collaterally or the company by a trust deed or other assurance.
- gg. To indemnify members, officers, directors, agents and servants of the company against proceedings costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of their company or for any loss, damage or misfortune whatsoever, which shall happen in the execution of the duties of their office or in relation thereto unless the same happens through his own negligence or dishonesty or wilful default.
- hh. To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the business which the company is authorised to carry on and as part of the consideration of such acquisition to undertake all or any of the liabilities of such person, firm or company, or for co-operation

- ii. To lend and advance money or give credit on such items as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any patent, subsidiary or fellow subsidiary company in such manner as the Company may think fit
- jj. To buy, sell, deal in import, export, manufacture, treat, cure, bottle, can or otherwise prepare for market any animal, vegetable or agricultural produce, mines or other commodities; and to undertake the management of any estates farms, factories mines, mills, or other undertakings and the purchase or sale of all or any of farm produce thereof
- kk. To apply for, promote, and obtain any Act of Parliament, Provisional Order, Licence of the Business Registration and Licensing Agencies Ministry of Trade and Industries or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to prejudice the Company's interests
- ll. To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the company holds any such interest.
- mm. To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same
- nn. To procure the company to be registered or recognised in any part of the world.

And it is hereby declared that:

- a) The objects set forth in each sub-clause of this shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from, any other or objects set fourth

in such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects conferred by and provided in each of said sub-clauses, except where used in reference to the Company

b) The "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in Tanzania or elsewhere.

4. The liability of the Members is limited.
5. The share capital of the Company is Tanzania Shillings 300,000,000/= divided into 1000 ordinary shares of Tanzania Shillings 300,000 each and the Company shall have power from time to time to increase or subject to confirmation by the court reduce its capital into several classes and to attach thereto respectively any preferential or deferred, qualified or special rights, privileges and conditions.

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 opposite our respective names.

| NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS | NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER | SIGNATURES OF SUBSCRIBERS |
|---|---|---------------------------|
| AIJUN GUO                                       | 500                                       | 郭俊                        |
| PENG YUE  | 500                                       | 岳鹏                        |

Dated at Dsm this 31 day of JUNE 2009

WITNESS to the above signatures

Name : [Signature]

Signature : [Signature]

Postal Address : [Signature]

Qualification : [Signature]



THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
REBECCA FASHION (TZ.) LTD  
PRELIMINARY

1. In these regulations:-  
"The Act" means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

**PRIVATE COMPANY**

2. The Company is a Private Company and accordingly:-
- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
  - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

- (d) The Company shall not have power to issue share warrants to bearer.

### TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuses to register the transfer of any share to any person who it shall in their opinion is undesirable for any reason whatsoever to admit to membership.

4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;

(a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.

(b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.

(c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. **GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. **DIRECTORS**

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
  - (b) The following persons shall be the first Directors of the company:-
    - 1. **AIJUN GUO**
    - 2. **PENG YUE**
7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be four.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

### BORROWING POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

### VOTE OF MEMBERS

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

### DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if the Director:
  - (a) becomes bankrupt; or
  - (b) is found to be a lunatic or becomes of unsound mind; or
  - (c) resigns his office by notice in writing to the Company;
  - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

### SEAL

15. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

### ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such

be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

| NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS | NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER | SIGNATURES OF SUBSCRIBERS |
|---|---|---------------------------|
| AIJUN GUO                                       | 500                                       | 郭俊                        |
| PENG YUE  | 500                                       | 岳鹏                        |

Dated at DSM this 1st day of JUNE 2009

WITNESS to the above signatures:

Name : ADRIBANDA GOMBA

Signature : [Handwritten Signature]

Postal Address : 798 302 10301

Qualification : ADVOCATE

COMPANY NO. 71278

REBECCA FASHION (TZ) LIMITED

SPECIAL RESOLUTION

SPECIAL RESOLUTION PASSED IN EXTRAORDINARY GENERAL MEETING OF MEMBERS OF THE COMPANY HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 8<sup>TH</sup> OCTOBER 2010

UNANIMOUS RESOLUTION TO AMEND THE CLAUSE NO. 5 OF THE MEMORANDUM OF ASSOCIATION.

"It was unanimously resolved that the share capital of Tanzania Shillings 300,000,000/= divided into 1000 ordinary shares of Tanzania Shillings 300,000/= each be and is hereby changed to be **Tanzania Shillings 300,000,000/= divided into 300,000 ordinary shares of Tanzania Shillings 1000/= each.**

UNANIMOUS RESOLUTION FOR RESTRUCTURING THE SHAREHOLDING OF THE COMPANY.

"It was unanimously resolved that upon altering the share capital structure 1000 shares formerly held by AIJUN GUO and PENG YUE be returned into reserve capital of the company and thereafter be re-issued and allotted to the shareholders as follows:

| S/N | NAME OF ALLOTTEE                 | PERCENTAGE (%) | SHARES ALLOTTED |
|-----|----------------------------------|----------------|-----------------|
| 1   | HENAN REBECCA HAIR PRODUCTS INC. | 95%            | 285,000         |
| 2   | AIJUN GUO                        | 4%             | 12,000          |
| 3   | PENG YUE                         | 1%             | 3,000           |
|     | Grand Total                      | 100%           | 300,000         |

CERTIFIED TRUE COPY

郭文君

AIJUN GUO  
MANAGING DIRECTOR

8<sup>TH</sup> OCTOBER 2010

DATE



1522  
 Form 55a  
 15/10/2012

THE UNITED REPUBLIC OF TANZANIA  
 BUSINESS REGISTRATIONS AND LICENSING AGENCY

Return of Allotment of Shares  
 Pursuant to Section 55(1) of the Companies Act 2002

Company Number 71278

Company Name in full REBECCA FASHION (TZ.) LIMITED

Shares allotted (including bonus shares)

Date or period during which shares were allotted:  
 (If shares were allotted on one date, enter that date in the "from" box)

From: 8<sup>th</sup> OCTOBER 2010  
 To:

|   |                     |  |  |
|---|---------------------|--|--|
| Class of Shares<br>(ordinary or preference etc) | ORDINARY            |  |  |
| Number allotted                                 |                     |  |  |
| Nominal value of each share                     | TSHS. 1000/=        |  |  |
| Amount (if any) paid or due on each share       | TSHS. 300,000,000/= |  |  |

List the names and addresses of the allottees and the number of shares allotted overleaf  
 If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be treated as paid up

Consideration for which the shares were allotted  
 (this information must be supported by the duly stamped contract or by the duly stamped particulars on form 55b if the contract is not in writing)



## TIC Evaluation Report

**Name of the Company**  
**Rebecca Fashion (Tz) Ltd.**

|             |                    |                   |                        |                |               |
|-------------|--------------------|-------------------|------------------------|----------------|---------------|
| Post Box    | Ubungo, Plot No. 3 | COI Number        | 712778                 | Contact        | Mr. Aijun Guo |
| Post Office | 7284               | COI Date          | 06/02/2009             | Designation    | Director      |
| Region      | Dar Es Salaam      | Application F. No | 11638                  | Phone          | 0             |
| Country     | Tanzania           | Status            | New                    | Direct Phone   | 0             |
|             |                    | Sector            | Manufacturing          | Cell Phone     | 0766 019626   |
|             |                    | Sub Sector        | Artificial Hair Pieces | Fax            | 0             |
|             |                    | File No           | 042596                 | E-Mail Address | 0             |

| Project Location |               | Investment Finance Plan in Millions USD  |                |              |              |            |       |   |   |   |  |  |
|------------------|---------------|--|----------------|--------------|--------------|------------|-------|---|---|---|--|--|
| Plot/Block       | Plot No. 3    | <table border="1" style="width: 100%;"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td style="text-align: center;">1.165</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> </tr> </table> | Foreign Equity | Local Equity | Foreign Loan | Local Loan | 1.165 | 0 | 0 | 0 |  |  |
| Foreign Equity   | Local Equity  |  | Foreign Loan   | Local Loan   |              |            |       |   |   |   |  |  |
| 1.165            | 0             |  | 0              | 0            |              |            |       |   |   |   |  |  |
| Street           | Ubungo        |  |                |              |              |            |       |   |   |   |  |  |
| District         | Kinondoni     |  |                |              |              |            |       |   |   |   |  |  |
| Region           | Dar es Salaam |  |                |              |              |            |       |   |   |   |  |  |

| Shareholders Detail             |             |     | Investment Breakdown (USD Million) |              |
|---------------------------------|-------------|-----|------------------------------------|--------------|
| Name                            | Nationality | (%) | Land/Building                      | 0.225        |
| Henan Rebecca Hair Products Ltd | China       | 95  | Plant                              | 0.5          |
|                                 | Chinese     | 1   | Vehicles                           | 0.07         |
| Peng Yue                        | Chinese     | 4   | Furniture & Fittings               | 0.01         |
| Aijun Guo                       |             |     | Pre-expenses                       | 0.08         |
|                                 |             |     | Others                             | 0.1          |
|                                 |             |     | Working Capital                    | 0.18         |
|                                 |             |     | <b>Total</b>                       | <b>1.165</b> |

|                   |                        |              |              |
|-------------------|------------------------|--------------|--------------|
| Employment        | 50                     | Evaluated By | wf officer4  |
| Capacity          | 30000 pieces per month | Drawn By     | wf registry1 |
| Project Turn Over |                        | Project Type | Foreign      |

**Description**

To establish project for manufacturing of artificial hair, wigs and related products

**Recommendations**

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

**Decision**

APPROVED BY EXD

Sign: *[Signature]*

Date: 29/01/14

TICC/PP.10/042596/3

30/01/2014

Managing Director,  
Rebecca Fashion (TZ) Ltd  
P.O. Box 7284  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR MANUFACTURING OF ARTIFICIAL HAIR, WIGS AND RELATED PRODUCTS IN DAR ES SALAAM.**

We wish to acknowledge receipt of your project proposal to establish manufacturing of artificial hair, wigs and related products in Dar es Salaam as presented in the TIC P.A. 1 Form No. 11638 and Feasibility Study with a projected investment amounting to USD 1.165m.

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

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:-

TICC/PP.10/042596/3

30/01/2014

*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**



# TANZANIA INVESTMENT CENTRE

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

**RECEIPT** REC014290

No. 008212

Received from : REBECCA FASHION(TZ)LTD

Address .....

Received the sum of (In words): ONE MILLION SIX HUNDRED THOUSAND AND ZERO SHILLINGS ONLY

Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : TZS. 1,600,000.00

Cash Cheque No: 014768 of 1501

Date : 04 Feb 2014

\_\_\_\_\_  
Receiving Officer





5

00220665

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042596

**This is to certify that**

REBECCA FASHION (TZ) LTD.

of address P.O. BOX 7284

DAR ES SALAAM

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

REBECCA FASION (TZ) LTD

Which is located at PLOT NO.3 MOROGORO ROAD UBUNGO BUSINESS PARK

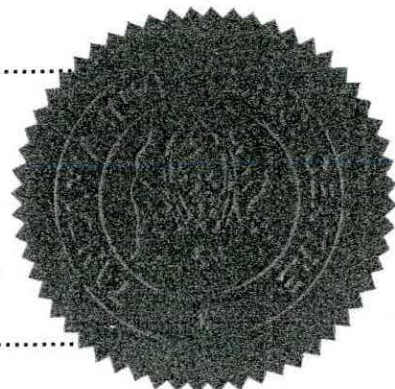
KINONDONI - DAR ES SALAAM

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

Dated 29TH JANUARY 2014



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
 

|  | Nationality    | Shareholding (%) |
|--|----------------|------------------|
| <b>Henan Rebecca Hair Products Ltd</b> | <b>China</b>   | <b>95</b>        |
| <b>Peng Yue</b>                        | <b>Chinese</b> | <b>1</b>         |
| <b>Aijun Guo</b>                       | <b>Chinese</b> | <b>4</b>         |
  
2. Proposed Activities : **To establish project for manufacturing of artificial hair wigs and related products**
3. Sector: **Manufacturing** Subsector **Artificial hair pieces**
4. Investment cost: Foreign **USD 1.165m** Local **USD 0m.** Total **USD 1.165m.**
5. Project Financing: Equity **USD 1.165m.** Loans **USD 0m.** Total **USD 1.165m.**
6. Source, terms and conditions of loan: **—**
  
7. Assets to be invested:
 

|                | Foreign            | Local          | Total              |
|----------------|--------------------|----------------|--------------------|
| Capital items: | <b>USD 1.165m.</b> | <b>USD 0m.</b> | <b>USD 1.165m.</b> |
8. Technology Agreement **None**
9. Date of TIC Registration: **29th January, 2014**
10. Implementation period **January, 2014 - December, 2016**
11. Operative date **January, 2017**
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 Incomet 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

# REBECCA FASHION (TZ.) LTD.

Dealers in: All Kinds of High Quality Hair Wigs & Weavings.

P.O Box 55907, DAR ES SALAAM - TANZANIA.

C-DIF (6)  
FYA.  
Isimbe  
EXD  
29/04/2020

REF: REBECCA/SHAREHOLDIN/CHANGES/TIC/20

21<sup>st</sup> April 2020

Executive Director  
Tanzania Investment Center (TIC)  
P. O. Box 938  
Dar es Salaam



**RE: NEW SHAREHOLDER AND CURRENT SHAREHOLDING STRUCTURE FOR:  
REBECCA FASHION (TZ) LIMITED**

Reference is made in respect of above subject

We do hereby notify your good office that the Company mentioned above made changes of the shareholding. The former shareholder called PENG YUE who owned 1% of shareholding resigned and he has been replaced by the new Director/shareholder called SHAOHUA SONG who holds 18,000 ordinary shares in the company. We therefore demand you to record the new shareholding structure as follows:

| <u>Shareholders</u><br><u>(%)</u> | <u>Nationality</u> | <u>Shareholding</u> |
|-----------------------------------|--------------------|---------------------|
| ● Henan Rebecca Hair Products Inc | Chinese            | 90%                 |
| ● Shaohua Song                    | Chinese            | 6%                  |
| ● Aijun Guo                       | Chinese            | 4%                  |

We have also enclosed herewith the following documents you demanded for ease of your reference.

- (i) Original of Incentive
- (ii) Certificate of Incorporation
- (iii) Certificate of Registration for Value Added Tax (VAT)
- (iv) Tax Identification Number (TIN)
- (v) Registrar of Companies Detailed Information (Official Search)
- (vi) Project Report for the period ended on 31<sup>st</sup> March 2020

Your cooperation in this respect will be highly appreciated.

Yours faithfully

  
**Shaohua Song**  
Executive Director

MOBILE: +255 (0) 766 919626, +255 (0) 766 919655.

0713-421043 Samson.

CTIN: 0976906



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

**THIS IS TO CERTIFY THAT**  
**REBECCA FASHION (TZ.) LIMITED**

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY  
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

**108-165-855**

WITH EFFECT FROM: **05 June 2009**

TRA LOCATION: **KINONDONI**

TAX OFFICE: **MANZESE**

PHYSICAL LOCATION: **PLOT No. 3 BLOCK No. B2/4**

STREET / AREA: **UBUNGO BUSSINESS PARK**

ELIAH G. MWANDUMBYA

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

TANZANIA



Certificate of Incorporation

Section 15

No 71278

I HEREBY CERTIFY THAT

**REBECCA FASHION (TZ.) 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 JUNE

**TWO THOUSAND AND NINE**

  
Asst. Registrar of Companies

## Register of Companies Detailed information

Information date and time: 01/06/2018 10:17:40

Registration date and time: 06/02/2009 00:00:00

- |  |  |
|--|--|
| 1. Status:   | Registered   |
| 2. Incorporation number:   | 71278  |
| 3. Company:  | REBECCA FASHION (TZ.) LIMITED  |
| 4. Company type:   | Private company Limited by shares  |
| 5. Registered office:  | Region Dar Es Salaam, District Ubungo, Ward Ubungo, Postal code 16103, WITHIN UBUNGO MILLENIUM BUSINESS PARK ALONG MOROGORO ROAD                                       |
| 6. Contacts:   | Email: luwei910@foxmail.com, Mob no/Tel no: 255766919626, P.O.Box 19872  |
| 7. Business activity:  | 1311 - Preparation and spinning of textile fibres<br>1399 - Manufacture of other textiles n.e.c.   |
| 8. Directors / Directors in the country of origin:                 | AIJUN GUO, China, People's Republic of<br>SHAOHUA SONG, China, People's Republic of<br>ZHIGANG PEI, China, People's Republic of  |
| 9. Company secretary / Company secretary in the country of origin: | LE ZHANG, China, People's Republic of  |
| 10. Authorised share capital:                                      | 600000000 TZS  |
| 11. Class of shares:   | Class Ordinary: 600000 shares, 1000 TZS/share, 600000000 TZS   |
| 12. Shareholders:  | HENAN REBECCA HAIR PRODUCTS INC Class Ordinary<br>285000 shares taken<br>AIJUN GUO Class Ordinary 12000 shares taken<br>SHAOHUN SONG Class Ordinary 18000 shares taken |

Information ordered by: THADEUS SHAYO

NOTE. Information printed from the Register of Company is true and complete as per extract generation date and time. Please be advised to refer to the Online Registration System at BRELA ([ors.brela.go.tz](http://ors.brela.go.tz)) for an up-to-date information regarding given Company.



 A handwritten signature in dark ink, appearing to be "Thadeus Shayo".

Registrar of Companies



Jamhuri ya Muungano wa Tanzania  
United Republic of Tanzania  
**Tanzania Investment Centre**  
Exchequer Receipt  
**Stakabadhi ya Malipo ya Serikali**

Receipt No : 920114000007023

Received from : REBECCA FASHION (T) LTD

Amount : 1,000.00 USD

Amount in Words : One Thousand United States of  
America Dollar Only

In respect of : **1403091 - Certificate of  
Incentives Fees**

Bill Reference : CERTIFICATE OF INCENTIVE  
AMENDMENTS

Payment Control Number : 995360007508

Payment Date : 2020-04-23 00:00:00.0

Issued by : BETHUEL B UISSO

Date Issued : 28-04-2020 12:39:18

Signature : .....

  
**for Executive Director  
Tanzania Investment Centre**

**PROJECT PROGRESS REPORT FOR THE  
PERIOD OF  
ENDING ON 31ST MARCH 2020**

**FOR**

**REBECCA FASHION (TZ) LIMITED**

Prepared by:

Charles Adolph

P. O. BOX 19080,

DAR ES SALAAM

April 2020



## 1.0 INTRODUCTION

REBECCA FASHION (TZ) LIMITED which is a limited locally registered company under the laws of Tanzania. The company is the holder of the Certificate of Incentives No. 00220665 issued on 29<sup>th</sup> January 2014 and it is hereby submitting six months "Project Progress Report" for the above-mentioned Project implementation period.

The project under review is located at plot no. plot # 3- Morogoro Road- Ubungo Business- Park-Kinondani- Dar Es Salaam city. The project under review was intended for the manufacture of artificial hair-wing and related products.

During the period under review, the project management could install few numbers of machineries for production as envisaged to implement the planned project. On the other hand, production lines and other machineries with total Capital of \$ 2,000,000 the project could not be completed and start operations at full capacity as planned due to a number of reasons mainly fluctuations in world market price for production machineries and other raw materials related thereto.

Further above from the effect of the International Financial Crisis and competitor that hit the entire world economy including old sector, the project did not achieve most of its planned activities necessary for the project commencement at full capacity.

From the above facts it is obvious the project has not been implemented fully as planned. Only the structures have been accomplished and the rest require much more time to completion for which it is expected that a further certificate of Incentive extension has to be sought as the Certificate expired in January 2017. Further, the project continued to depend on funds from owner's equity and retained earnings to run its preliminary operations and meet other financial obligations as project operations were put in place.

## 2.0 PLANNED ACTIVITIES

During the period under review, the project has plans to start operations by completing the existing structures, installation of production lines software, allocating more machine space for production of medium-sized producers by putting all necessary machinery and equipment as well as procure more machinery to facilitate the packaging and warehousing services. The project management is planning also to recruit about 15 local staff in different professional levels. However, as mentioned earlier all these was not undertaken.

The Government efforts to support investments and encouraging and fostering industrialization that focus at the growth of other sector such as commerce and tourism as a source of increasing national foreign exchange earnings and



enhancing overall national growth which goes in line with the Millennium Development goals (MDG) and the Nation Strategic Development Agenda has encouraged Rebecca Fashion (TZ) Limited Project management to develop interest and courage to keep in track the idea to run a factory that produce clothing hoping to realize more revenue.

### 3.0 PROJECT FINANCIAL EXPENDITURE

As mentioned Earlier, the project spent much of its funds on factory construction works and installation as well as other expenses including insurance, power of attorney, leasing, and payroll costs and machinery procurement.

During the period under review, the project spent about USD 5million mainly on factory construction and installation, building, Equipment installation and fittings as well as expertise fees.

Table 1: Rebecca Fashion (TZ) Limited Financial expenditure in USD

| Cost item                       | Foreign          | Local            | Total            |
|---------------------------------|------------------|------------------|------------------|
| Land and building               | 100,000          | 400,000          | 500,000          |
| Structures, Plant and Machinery | 350,000          | 1,650,000        | 2,000,000        |
| Motor Vehicles                  | 200,000          | 800,000          | 1,000,000        |
| Furniture and fittings          | 100,000          | 400,000          | 500,000          |
| Insurance cover                 | 100,000          | 400,000          | 500,000          |
| Pre Operational Expenses        | 100,000          | 150,000          | 250,000          |
| Working Capital                 | 50,000           | 200,000          | 250,000          |
| <b>GRAND TOTAL</b>              | <b>1,000,000</b> | <b>4,000,000</b> | <b>5,000,000</b> |

### 4.0 PROJECT FINANCING.



During the period under review, the project financing as earlier mentioned depended on funds from owners' equity and retained earnings. No loan was sought at the initial stages of the project operation. The funds issued to a project per source are indicated here under.

Table 2: Rebecca Fashion (TZ) Limited Source of funding in USD

| Source of Funds          | Amount           |
|--------------------------|------------------|
| Owners Equity            | 1,000,000        |
| Owners Loan              | 2,000,000        |
| Bank Loans               | 0                |
| Funds from other sources | 2,000,000        |
| <b>TOTAL</b>             | <b>5,000,000</b> |

## 5.0 PROBLEMS AND SOLUTIONS

The major problem that faced the project during the period under review was delays in securing the funds required for the project. Further, the project continued to face the problem of securing relevant factory expertise, hence the required machinery in time. On top of that, fluctuating raw material prices and other supplies which are sourced from outside was another threat upon the company project implementation plans. These had serious impact upon the commencement and development activities as well as other projections although this situation is now being restored with time, therefore **there is a need for the project tenure to be once again extended to enable it pursue its delayed implementation program.**

The ongoing corona pandemic- Covid 19 may have serious impact on the project implementation since labor mobility might be restrictive and affect production. Management will continue keeping an eye on the issue of corona pandemic for control and measurements

## 6.0 FUTURE PLANS

As earlier mentioned, the project has not been able to undertake most of its planned activities during the period under review due to the reasons given earlier. It is here with therefore requested that **The Tanzania Investment Centre grant the project and Extension of the Certificate on Incentive that expired so as to**



accomplish the lagging behind implementation schedule. Further, the project intends to acquire additional high-tech machinery as well new shareholders to come in for the purpose of facilitating additional funding from equity contributors which appear to be cheap compared to bank or institutional loans.

Table 3: Rebecca Fashion (TZ) Limited; Investment Estimates | US \$:

| NO | ITEM                                | ESTIMATED INVESTMENT | 2017             | 2018           | 2019           |
|----|-------------------------------------|----------------------|------------------|----------------|----------------|
| 1  | Land and buildings                  | 102,483              | 12,960           | 36,160         | 36,160         |
| 2  | Structures, Machinery and Equipment | 1,471,220            | 876,910          | 350,000        | 150,000        |
| 3  | Motor Vehicle & Trucks              | 242,853              | 363,398          | 0              | 0              |
| 4  | Office Furniture and Fittings       | 115,128              | 104,116          | 0              | 0              |
| 5  | Other Costs                         | 30,383               | 32,363           | 0              | 0              |
|    | <b>Subtotal</b>                     | <b>1,962,067</b>     | <b>1389,747</b>  | <b>386,160</b> | <b>186,160</b> |
| 6  | Add: Initial working Capital        | 135,933              | 135,933          | 0              | 0              |
|    | <b>TOTAL PROJECT INVESTMENT</b>     | <b>2,098,000</b>     | <b>1,525,680</b> | <b>386,160</b> | <b>386,160</b> |

#### 9.0 RECOMMENDATIONS

For the better project implementation and operation, we recommend that TIC consider granting an EXTENSION to the project to enable the project to be accomplished.



Shaohua Song  
 Chief Executive Officer  
 Rebecca Fashion (T) Limited  
 P.O. BOX 7284  
 DAR ES SALAAM, TANZANIA





# TANZANIA REVENUE AUTHORITY

## Certificate of Registration for Value Added Tax (VAT)

(ISSUED UNDER SECTION 20 OF THE VALUE ADDED TAX ACT NO. 24 OF 1997)

**THIS IS TO CERTIFY THAT  
REBECCA FASHION (TZ.) LIMITED**

**WHOSE TAXPAYER IDENTIFICATION NUMBER (TIN) IS**

**108-165-855**

**HAS BEEN REGISTERED FOR VALUE ADDED TAX (VAT)**

**AND ASSIGNED VAT REGISTRATION NUMBER (VRN)**

**40-004827-R**

**FOR BUSINESS LOCATED AT UBUNGO-MILLENNIUM BUSINES PAR  
DAR ES SALAAM**

**WITH EFFECT FROM 16 November 2009**

**GIVEN UNDER MY HAND**

**THIS 16th DAY OF November 2009**

*Joannes N. A. Mally*  
**JOANNES N. A. MALLY  
COMMISSIONER FOR VAT**



NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



FOR NATIONAL DEVELOPMENT



00220665

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

*(Section 17 of the Tanzania Investment Act, 1997)*

No: ..... 042596 .....

**This is to certify that**

.....  
REBECCA FASHION (TZ) LTD.....  
.....

of address ..... P.O. BOX 7284 .....

..... DAR ES SALAAM .....

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

..... REBECCA FASION (TZ) LTD .....

Which is located at ..... PLOT NO.3 MOROGORO ROAD UBUNGO BUSINESS PARK .....

..... KINONDONI - DAR ES SALAAM .....

*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

Dated ..... 29TH JANUARY 2014 .....



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
 


|                                 | Nationality | Shareholding (%) |
|---------------------------------|-------------|------------------|
| Henan Rebecca Hair Products Ltd | China       | 95               |
| Peng Yue                        | Chinese     | 1                |
| Aijun Guo                       | Chinese     | 4                |
2. Proposed Activities: **To establish project for manufacturing of artificial hair wigs and related products**
3. Sector: **Manufacturing** Subsector: **Artificial hair pieces**
4. Investment cost: Foreign **USD 1.165m** Local **USD 0m.** Total **USD 1.165m.**
5. Project Financing: Equity **USD 1.165m.** Loans **USD 0m.** Total **USD 1.165m.**
6. Source, terms and conditions of loan: —
7. Assets to be invested:
 

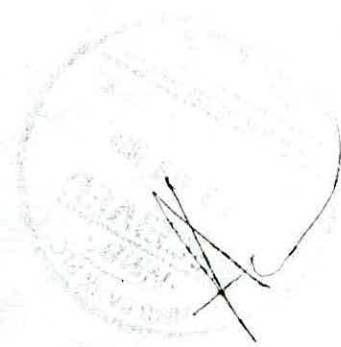
|                | Foreign            | Local          | Total              |
|----------------|--------------------|----------------|--------------------|
| Capital items: | <b>USD 1.165m.</b> | <b>USD 0m.</b> | <b>USD 1.165m.</b> |
8. Technology Agreement: **None**
9. Date of TIC Registration: **29th January, 2014**
10. Implementation period: **January, 2014 - December, 2016**
11. Operative date: **January, 2017**
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 Incomet 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



United Republic of Tanzania  
Tanzania Investment Centre  
Government Bill

Control Number : 995360007508  
Payment Ref : CERTIFICATE OF INCENTIVE AMENDMENTS  
Service Provider Code : SP536  
Payer Name : REBECCA FASHION (T) LTD  
Payer Phone : 255658217218  
Bill Description : CERTIFICATE OF INCENTIVE  
Billed Item (1) : Certificate of Incentives Fees - CERTIFICATE OF INCENTIVE AMENDMENTS : 1,000.00  
Total Billed Amount : 1,000.00 (USD)  
Amount in Words : One thousand United States of America Dollar .  
Expires on : 30-Apr-2020  
Prepared By : Kulwa m Mboje  
Collection Centre : HEAD QUARTER  
Printed By : Kulwa m Mboje  
Printed on : 31-Mar-2020  
Signature : 



Jinsi ya Kulipa

How to Pay

1. Kupitia Benki: Fika tawi lolote au wakala wa benki ya BOT, NMB. 1. Via Bank: Visit any branch or bank agent of BOT, NMB.  
Namba ya kumbukumbu: 995360007508. Reference Number: 995360007508.
2. Kupitia Mitandao ya Simu: 2. Via Mobile Network Operators (MNO): Enter to the respective USSD Menu of MNO
- Ingia kwenye menu ya mtandao husika
  - Chagua 4 (Lipa Bili)
  - Chagua 5 (Malipo ya Serikali)
  - Ingiza 995360007508 kama namba ya kumbukumbu
- Select 4 (Make Payments)
  - Select 5 (Government Payments)
  - Enter 995360007508 as reference number



THE UNITED REPUBLIC OF TANZANIA

00220665

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042596

**This is to certify that**

**REBECCA FASHION (TZ) LTD.**

of address **P.O.BOX 7284**

**DAR ES SALAAM**

Its Certificate has been amended due to change of Company Shareholder

**ARTIFICIAL HAIR PIECES**

Which is located at **PLOT NO. 3 - UBUNGO BUSINESS PARK  
MOROGORO ROAD**

**KINONDONI-DAR ES SALAAM**

*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**

Dated: **7 May, 2020**



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

- 1 **Shareholders** **Nationality** **Shareholding (%)**
- |   |                 |             |
|---|-----------------|-------------|
| <i>Henan Rebecca Hair Products Inc.</i> | <i>China</i>    | <i>47.5</i> |
| <i>Aijun Guo</i>                        | <i>China</i>    | <i>2</i>    |
| <i>Shaohun Song</i>                     | <i>China</i>    | <i>3</i>    |
| <i>Un allotted</i>                      | <i>Tanzania</i> | <i>47.5</i> |
- 2 Proposed Activities: *To establish a project for manufacturing artificial hair, and related products*
- 3 Sector **Manufacturing** Sub Sector **Artificial Hair Pieces**
- 4 Investment Cost Foreign (M\$) **1.165** Local (M\$) **0** Total (M\$) **1.165**
- 5 Project Financing Equity (M\$) **1.165** Loan (M\$) **0** Total (M\$) **1.165**
- 6 Source, terms and conditions of loan **None**
- 7 Assets to be Invested Foreign (M\$) Local (M\$) Total (M\$)
- Capital items: **1.165** **0** **1.165**
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **29 January, 2014**
- 10 Implementation period **January 2014** - **December 2016**
- 11 Operative date **January 2017**
- 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              | <b>EAC Customs Management Act. 2004 and VAT Act. 2014</b> |
| (ii) Applicable with-holding Tax        | <b>As per Income Tax Act. 2004 (as amended)</b>           |
| (iii) Eligibility of Capital Allowances | <b>As per Income Tax Act. 2004 (as amended)</b>           |
- 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
- Date of Commencement of investment has to be notified to the Centre
  - Certificate not to be transferred , assigned or amended
  - Failure to commence implementation within two years invalidates Certificate
  - Failure to operate investment must be notified to the Centre
  - Changes in shareholding, project activities and level of invested capital must be notified to the Centre
- 15 Additional conditions attached to Certificate
- All finished goods are not allowed under this Certificate**

Signed



Executive Director