



LOLA GENERAL  
TRADING CO. LTD





CRDB BANK PLC  
Pugu Road Branch, Nyerere Road  
P.O. Box 40292, Dar es Salaam, Tanzania  
Tel: +255 (0)22 2860873-4  
Fax: +255 (0)22 2860875  
Website: <http://www.crdbbank.com>

18/07/2011

Ref. No/CRDB/LGTC/01/11

EXECUTIVE DIRECTOR,  
TANZANIA INVESTMENT CENTRE,  
P.O.BOX 938  
DAR ES SALAAM.

Dear Sir/Madam,

**RE: REFERENCE IN FAVOR OF OUR CUSTOMER LOLA GENERAL TRADING  
COMPANY LTD.**

The captioned subject above refers.

Kindly be notified that the above mentioned customer has approached the Bank to request for a letter of confirmation of account existence in our bank.

We would like to confirm that the above mentioned is among our good customer operating with current accounts.

In response to your request, the information communicated to you, is without any guarantee on our part but for your official use only and that neither this bank nor any of its officers shall in any way be held responsible for providing the same.

Yours sincerely,  
**CRDB BANK PLC**

  
Elico Kalyembe  
**BRANCH MANAGER  
PUGU ROAD BRANCH.**

IN THE WITNESS WHEREOF the parties have hereunto set their respective hands the day first above mentioned.

SEALED with the Common Seal of the said }  
NASRAT (TANZANIA) LTD. And }  
DELIVERED in the presence of us this 28th }  
Day of June, 2011 }



Signature: .....  
Name: Abdullah J. Mtwale  
Postal Address: P.O. Box 9442, Dar es Salaam  
Qualification: Director

Signature: .....  
Name: SEIFU ALI  
Postal Address: P.O. Box 9442, Dar es Salaam  
Qualification: Director/ Company Secretary

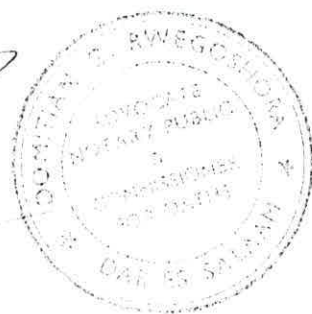
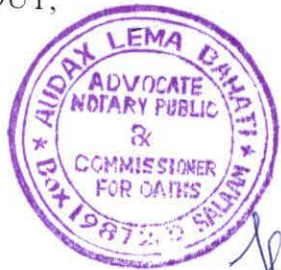
SEALED with the Common Seal of the said LOLA }  
GENERAL TRADING COMPANY LTD }  
and DELIVERED in the presence of us this 28th }  
Day of June, 2011 }



Signature: .....  
Name: Gen Dong Chen  
Postal Address: P.O. Box 68031, Dar es Salaam.  
Qualification: Director.

Signature: .....  
Name: Tang Tae Gou  
Postal Address P.O. Box 68031, Dar es Salaam.  
Qualification: Director/Company Secretary

**DRAWN BY:**  
RWEGOSHORA & CO. ADVOCATE,  
PLOT No. 183 BLOCK No. 5,  
RUPIA BUILDING 1<sup>ST</sup> FLOOR,  
UHUR/ MSIMBAZI ROUNDABOUT,  
P.O.Box 118  
DAR ES SALAAM



This is true copy of original.  
Juhudi 22/07/2011

- (i) Not to use the open space (open compound) and the surrounding area for conducting business and storage of goods but only for loading/off-loading of Lessee's goods and products. That all City Council Health and cleanliness regulations will be complied with. Toilets and areas surrounding the toilets shall be particularly kept clean.
- (j) Not to permit access to trucks and trailers in the demise premises to between the hours of 6pm and 8am.
- (k) At the expiry of the lease hereby granted the Lessee shall hand over vacant possession of the demised premises to the Lessor together with all fixtures and fittings therein in good condition. Any wear and tear during the period of Lease shall be restored by the Lessee at its own costs.
- (k) To pay stamp duty leviable on this lease agreement

3. **THE LESSOR HEREBY COVENANTS WITH THE LESSEE** as follows:-

- (a) That the Lessee paying the rent hereby reserved and performing and observing the several covenants on its part and conditions herein before contained shall peacefully hold and enjoy the demised premises during the said term or any extension thereof without any interruption by the Lessor.
- (b) The Lessor shall make available the demised premises on receipt of the advance rent.
- (c) The Lessee may terminate the lease by giving three (3) months prior notice in writing of the intention to terminate the lease. The Lessor shall not terminate the lease during the period of contract unless there is a breach of the contract by the Lessee and the Lessor will not be liable for any refund.
- (d) Force majeure: Neither party shall be under any liability for any failure or delays attributed to causes beyond its control.

4. **PROVIDED ALWAYS AND IT IS HEREBY DECLARED**

- (a) That if the Lessee should at any time omit to perform or observe any stipulation on its part herein contained then the Lessor may at anytime thereafter enter upon the demised premises or upon any part thereof in the name of the whole and thenceforth hold and enjoy the same as if this lease hereby created had determined but without prejudice to any claim of the Lessor's rights in respect of any antecedent breach of any of the Lessee's covenants therein contained.
- (b) The Lessee hereby gives irrevocable power and authority without any recourse to the Lessor to enter the demised premises with or without permission of the Lessee on the expiry of the lease agreement referred to above and remove all the possession of the Lessee with a view to securing vacant possession of the demised premises. The Lessor shall act as agent of the Lessee and shall not be liable for any loss or damage suffered by the Lessee howsoever caused as a result of the Lessor exercising the power and authority given herein.
- (c) This agreement shall not confer any statutory rights to the Lessee.



## TENANCY AGREEMENT

THIS AGREEMENT is made this <sup>28<sup>th</sup></sup> of June, 2011 BETWEEN NASRAT TANZANIA LTD. of P.O. Box 9442, DAR ES SALAAM Acting as agent (hereinafter referred to as "the Lessor") of the one part AND LOLA GENERAL TRADING COMPANY LTD. Of P.O. Box 68031, DAR ES SALAAM (hereinafter referred to as "Lessee") of the other part.

### WHERE AS:


The Lessor is the Agent of the beneficial owner of (area 170 square meters) on Plot No. 65, Mbozi/Migeyo Roads, Chang'ombe, Dar es Salaam (hereinafter referred to as the demised premises)

The Lessor is desirous to lease on rent the said demised premises.

The Lessee is desirous of letting the said demised premises.

### NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. The Lessor hereby lets unto the Lessee the demised premises to HOLD the same for a fixed period of Six (6) months commencing from 10<sup>th</sup> July, 2011 to 9<sup>th</sup> January, 2012 a total rent of USD \$ Six Thousand Six Hundred Only. (USD \$ 6,600/-) only payable in advance. **The term of a contract 5Years.**
  
2. **THE LESSEE COVENANTS WITH THE LESSOR** as follows
  - (a) To pay for electricity, water, telephone and utility bills consumed during the period of the agreement sharing equally with the rest of the Lessees on the same plot.
  - (b) To use the demised premises for manufacturing and distribution of human hair wigs which the Lessee has lawful licenses.
  - (c) Not to assign or part with possession of the demised premises or any part thereof under any circumstances.
  - (d) To permit the Lessor and his servants or agents at all reasonable times to enter upon the demised premises with prior notice and view its condition and/or carry out the duties of the Lessor as to maintenance.
  - (e) To keep the interior of the demised premises good and tenantable repair and in a tidy condition at all times.
  - (f) Not to make any alterations in or addition to the demised premises without the consent in writing of the Lessor. The Lessee shall not remove any additions or extensions without the written consent to the Lessor.
  - (g) The Lessee shall insure separately against all third party claims and obtain joint insurance cover indicating first payee loss NASRAT (T) LTD. And also insure separately against its own goods and make its own arrangements of security of the demised premises and goods.
  - (h) Not to use boundary wall surrounding the demised premises to display any advertisement or for any other purposes.




**EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND  
SHAREHOLDERS OF**

**LOLA GENERAL TRADING COMPANY LTD**

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF  
**LOLA GENERAL TRADING COMPANY LTD** HELD AT REGISTERED  
OFFICES OF THE COMPANY PLOT NO: 65, Mbozi/Migeyo Road, Chang'ombe  
,Temeke DISTRICT ,DAR ES SALAAM ON 22 of July 2011,the following resolutions  
were passed:

1. THAT US\$ 500,000 BE ALLOCATED TO FINANCE THE SETTING UP A  
FACTORY
2. THAT MR Tang Tae Gou WILL BE MANAGING DIRECTOR TO OVERSEE  
IMPLEMENTATION OF THE PROJECT INCLUDING IDENTIFYING  
SUITABLE MACHINERY
3. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT  
CENTRE SO AS TO ENJOY FULLY INVESTMENT INVENTIVES,  
BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER  
TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT  
(By order of the Board)



-----  
CHAIRMAN



-----  
SECRETARY

Appendix (VII)

**PAYBACK PERIOD**

<b>Year</b>	<b>Profit After Tax</b>	<b>Depreciation</b>	<b>Total Cash Flow</b>	<b>Accumulative Cash Flow</b>
2011	147,368.00	41,920.00	189,288.00	189,288.00
2012	150,031.00	41,920.00	191,951.00	381,239.00
2013	154,358.00	41,920.00	196,278.00	577,517.00
2014	159,805.00	41,920.00	201,725.00	779,242.00
2015	164,966.00	41,920.00	206,886.00	986,128.00
<b>Initial Fixed Investment and Working capital for Project= USD</b>			<b>500,000.00</b>	

## Appendix (VI)

**LOLA GENERAL TRADING LTD PROJECTED BALANCE SHEET " US \$"**

	2011	2012	2013	2014	2015
<b><u>Fixed Assets</u></b>					
Long-term Assets	240,000	216,000	192,000	168,000	144,000
Depreciation	24,000	24,000	24,000	24,000	24,000
Total Long-term Assets	<b>216,000</b>	<b>192,000</b>	<b>168,000</b>	<b>144,000</b>	<b>120,000</b>
<b><u>Current Assets</u></b>					
Cash	530,859	1,067,766	1,611,766	2,163,660	2,723,440
Accounts Receivable	1,800	2,000	2,200	2,500	2,900
Total Current Assets	<b>532,659</b>	<b>1,069,766</b>	<b>1,613,966</b>	<b>2,166,160</b>	<b>2,726,340</b>
Total Assets	<b>748,659</b>	<b>1,261,766</b>	<b>1,781,966</b>	<b>2,310,160</b>	<b>2,846,340</b>
<b><u>Current Liabilities</u></b>					
Accounts Payable	2,392	2,500	2,800	3,000	3,300
Other Current Liabilities	0	0	0	0	0
Subtotal Current Liabilities	<b>2,392</b>	<b>2,500</b>	<b>2,800</b>	<b>3,000</b>	<b>3,300</b>
<b><u>Long-term Liabilities</u></b>					
Long-term Liabilities	0	0	0	0	0
Total Liabilities	<b>2,392</b>	<b>2,500</b>	<b>2,800</b>	<b>3,000</b>	<b>3,300</b>
<b>Net Assets</b>	<b>746,267</b>	<b>1,259,266</b>	<b>1,779,166</b>	<b>2,307,160</b>	<b>2,843,040</b>
<b><u>Capital and Reserves</u></b>					
Owners Contribution	500,000	500,000	500,000	500,000	500,000
Retained Earnings	147,368	150,031	154,358	159,805	164,966
Total Capital	<b>647,368</b>	<b>650,031</b>	<b>654,358</b>	<b>659,805</b>	<b>664,966</b>

## Appendix (v)

### LOLA GENERAL TRADING LTD PROJECTED CASH FLOW " US\$"

	2011	2012	2013	2014	2015
<b>CASH FLOW FROM OPERATIONS:</b>					
Cash Sales	605,500.00	613,000.00	621,000.00	628,900.00	636,700.00
VAT Receipt	133,200.00	135,000.00	136,800.00	138,600.00	140,400.00
<b>Subtotal cash Received</b>	<b>738,700.00</b>	<b>748,000.00</b>	<b>757,800.00</b>	<b>767,500.00</b>	<b>777,100.00</b>
<b>Expenditures from Operations:</b>					
Cash spent	170,000.00	172,647.00	174,812.00	176,257.00	177,609.00
VAT Payments	37,841.00	38,446.00	38,988.00	39,349.00	39,711.00
<b>Subtotal Cash Payment</b>	<b>207,841.00</b>	<b>211,093.00</b>	<b>213,800.00</b>	<b>215,606.00</b>	<b>217,320.00</b>
<b>CASH FLOW FROM OPERATIONS:</b>	<b>530,859.00</b>	<b>536,907.00</b>	<b>544,000.00</b>	<b>551,894.00</b>	<b>559,780.00</b>
<b>CASH FLOW FROM INVESTMENTS:</b>					
Purchase of Assets	(419,200.00)				
Working Capital ,pre-expenses and Others	(80,800.00)				
<b>CASH FLOW FROM INVESTMENTS:</b>	<b>(500,000.00)</b>				
<b>CASH FLOW FROM FINANCING:</b>					
Loan	-				
Owners Equity Contribution	500,000.00				
<b>CASH FLOW FROM FINANCING:</b>	<b>500,000.00</b>				
<b>NET CASH FLOW FOR PERIOD</b>	<b>530,859.00</b>	<b>536,907.00</b>	<b>544,000.00</b>	<b>551,894.00</b>	<b>559,780.00</b>
<b>CASH FLOW START OF YEAR</b>	-	<b>530,859.00</b>	<b>1,067,766.00</b>	<b>1,611,766.00</b>	<b>2,163,660.00</b>
<b>CASH FLOW AT THE END OF YEAR</b>	<b>530,859.00</b>	<b>1,067,766.00</b>	<b>1,611,766.00</b>	<b>2,163,660.00</b>	<b>2,723,440.00</b>

## Appendix (IV)

### LOLA GENERAL TRADING CO LTD PROJECTED INCOME & EXPENDITURE STATEMENT (US\$)

	1	2	3	4	5
Sales Revenue	740,000.00	750,000.00	760,000.00	770,000.00	780,000.00
Cost of Sales	210,233.00	213,593.00	216,600.00	218,606.00	220,620.00
<b>Gross Profit</b>	<b>529,767.00</b>	<b>536,407.00</b>	<b>543,400.00</b>	<b>551,394.00</b>	<b>559,380.00</b>
<b>Operating Expenses:</b>					
Administrative Expenses	1,400.00	4,205.00	5,000.00	5,200.00	5,800.00
Motor vehicle running expenses	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
Salaries and Wages	220,000.00	220,000.00	220,000.00	220,000.00	220,000.00
Donation	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Depreciation	41,920.00	41,920.00	41,920.00	41,920.00	41,920.00
Marketing Costs	9,320.00	9,345.00	9,358.00	9,365.00	9,375.00
Maintenance & Repair	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
Utility costs	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Insurance	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
Communication	5,400.00	5,406.00	5,410.00	5,415.00	5,418.00
Pension Contribution	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
<b>Total Expenses</b>	<b>319,240.00</b>	<b>322,076.00</b>	<b>322,888.00</b>	<b>323,100.00</b>	<b>323,713.00</b>
<b>Profit before tax</b>	<b>210,527.00</b>	<b>214,331.00</b>	<b>220,512.00</b>	<b>228,294.00</b>	<b>235,667.00</b>
Tax (30%)	63,158.10	64,299.30	66,153.60	68,488.20	70,700.10
<b>Profit After Tax</b>	<b>147,368.90</b>	<b>150,031.70</b>	<b>154,358.40</b>	<b>159,805.80</b>	<b>164,966.90</b>

## Appendix (III)

### LOLA GENERAL TRADING CO LTD FIXED ASSETS

NAME OF ASSETS	2011 USD	2012 USD	2013 USD	2014 USD	2015 USD
Land And Buildings	79,200	71,280	63,360	55,440	47,520
Machinery, Tools & Equipment	250,000	225,000	200,000	175,000	150,000
Motor Vehicles	80,000	72,000	64,000	56,000	48,000
Furniture & Fixtures	10,000	9,000	8,000	7,000	6,000
<b>Total</b>	<b>419,200</b>	<b>377,280</b>	<b>335,360</b>	<b>293,440</b>	<b>251,520</b>
DEPRECIATION	2011 USD	2012 USD	2013 USD	2014 USD	2015 USD
Land and buildings	7,920	7,920	7,920	7,920	7,920
Machinery tools & Equipment	25,000	25,000	25,000	25,000	25,000
Motor Vehicles	8,000	8,000	8,000	8,000	8,000
Furniture & Fixtures	1,000	1,000	1,000	1,000	1,000
<b>ANNUAL DEPRECIATION</b>	<b>41,920</b>	<b>41,920</b>	<b>41,920</b>	<b>41,920</b>	<b>41,920</b>
<b>CLOSING FIXED ASSETS</b>	<b>377,280</b>	<b>335,360</b>	<b>293,440</b>	<b>251,520</b>	<b>209,600</b>

**Appendix  
(I)**

**LOLA GENERAL TRADING CO LTD COST  
STRUCTURE**

<b>PARTICULAR</b>	<b>US\$</b>
Land and Buildings	79,200.00
Machinery & Equipment	250,000.00
Motor Vehicles	80,000.00
Furniture & Fixtures	10,000.00
Pre exp	50,000.00
Others	10,800.00
Working Capital	20,000.00
<b>TOTAL</b>	<b>500,000.00</b>

**Appendix (II)**

**SUMMARY OF REVENUE " US\$"**

Year	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Sales					
Revenue \$	740,000	750,000	760,000	770,000	780,000

- The project will have transfer of knowledge and skills to manufacturing sector
- The project will generate foreign earnings

## 9.0 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	July 2011
2	Placing order of machines	September– October 2011
3	Installing machines	October-November 2011
4	Recruitment	December 2011
5	In house training	December 2011February 2012
4	Testing production	March 2012- May 2012
6	Commercial operations	June 2012

## 10.0 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.

## 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\$**647,368** in the first year of operation to US\$ **664,966** in the 5<sup>th</sup> year; **for the detail refer appendix (VI).**

## 7.7 Projected pay back period

Total investment is **US\$500,000** cash accumulation in 3 years is **US\$577,517** which is more than the initial investment by **US\$ 77,517**, the project payback Period is within **3 years.**

The project has a relatively short payback period; **for the detail refer appendix (VII)**

## 8.0 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 **60 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.

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.

Exchange rate assumed to be US\$ 1=Tsh 1,000.

## 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 the project commence from the first year of operation.

#### **SCHEDULE 7.3: SUMMARY OF REVENUE " US\$"**

Year	1	2	3	4	5
Sales					
Revenue \$	740,000	750,000	760,000	770,000	780,000

### 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 year **147,368** to US\$ in the year 5<sup>th</sup> **164,966; for the detail refer appendix (IV)**

### 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\$**530,859** of operation to the 5th year US\$ **2,723,440; for the detail refer appendix (V)**

**(v) Marketing cost US\$9320**

A portion of US\$9320 is to be used in advertising the project

**(vi) Depreciation cost US\$41,920**

For the day to day depreciation of fixed asset of the project US\$41,920 will be required annually for depreciation cost.

**(vii) Pension contribution US\$2,200**

The company has set a side US\$2,200 as pension contribution

**(vii) Communication cost US\$ 5,400**

**(viii) Administrative cost US\$1,400**

**(ix) Maintenance cost US\$7,000**

**(x) Donation US\$5,000**

**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.

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\$20,000**

Assumptions for working capital requirements have been estimated that it will cost US\$20,000. This will involve purchasing of raw materials, daily operating costs etc

**4.0 Financing pattern**

The project will be financed by equity **US\$500,000**

**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 \$220,000**

The project will engage 60 employees and the total cost of annual salaries have been estimated to cost US\$220,000.

**(ii) Utilities US \$15,000**

Considered here are water and electricity annually.

**(iii) Motor vehicle running Expense US\$6,000**

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$6,000 annually.

**(iv) Insurance: US\$6,000**

Insurance estimated to cost US\$ 6,000 annually

For the project to be a reality a total investment amounting to US \$500,000 is needed

**(i) Land and Building(industrial premises): US\$79,200**

The project has opted for long term leasing and of industrial premises; the total cost has been estimated to be US\$79,200 for the first year of project implementation

**(ii) Machinery and Equipment: US\$250,000**

Some US\$250,000 is anticipated to be spent on the purchase of different types of machines, working tools and equipments accommodating new technology

**(iii) Motor Vehicles:US\$80,000**

The project will need 1 truck, 1 Land Cruiser, and 1double 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\$ 50,000**

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. This Pre-operational coast item also covers the architectural designs of project

- 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\$ **500,000** out of which US\$**419,200** will be fixed investment costs. Pre-production expenditures have been budgeted at US\$50,000; other cost will be US\$10,800, while working capital is put at US\$20,000

### SCHEDULE I: LOLA GENERAL TRADING CO LTD COST STRUCTURE

<b>PARTICULAR</b>	<b>US\$</b>
Land and Buildings	79,200.00
Machinery & Equipment	250,000.00
Motor Vehicles	80,000.00
Furniture & Fixtures	10,000.00
Pre exp	50,000.00
Others	10,800.00
Working Capital	20,000.00
<b>TOTAL</b>	<b>500,000.00</b>

**TRADING CO LTD** has come in to serve and to stimulate new markets.

## 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

It is in view of the above; **LOLA GENERAL TRADING CO LTD** came up with a proposal to manufacture artificial human hair and related products.

It is expected that the project will be implemented within three years time the company will be into fully operation. The project will concentrate in manufacturing of artificial hair and related 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, wigs and related products supply matrix shows that are inadequate. It is due to this shortfall that the Tanzania Government is emphasizing manufacturing sector.

The project 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; **LOLA GENERAL**

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**

**LOLA GENERAL TRADING CO LTD** will be under the Management with vast experience in managing international businesses particularly artificial hair, wigs and related products, the project will be directly managed by 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 **60** 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.

### 1.3 THE SPONSORS

**MS LOLA GENERAL TRADING CO LTD** will be sponsoring this project. The Company is currently jointly owned by two shareholders Koreans citizens

	NAMES,ADDRESSES	NUMBER OF SHARES
1	DONG CHAN SEO, P.0 Box 68031, DAR ES SALAAM	8,700
2	TAE GOU YANG P.0 Box 68031, DAR ES SALAAM	8,700

### 1.4 COMPANY'S MAIN OBJECTIVES

The company main business objectives include the following:

- To carry on business of manufacturing of artificial hair pieces, wigs and related products etc

### 1.5 COMPANY FORMATION & LEGAL STATUS

**LOLA GENERAL TRADING CO LTD** was registered on 3rd June 2010 with certificate of Registration No. 76761.

### 1.6 OBJECTIVE OF STUDY

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

### 1.7 MARKET POTENTIAL

The market research conducted by **LOLA GENERAL TRADING CO LTD** reveals that there is a very big market

## **1.0. INTRODUCTION**

Project document presents a proposal by **LOLA GENERAL TRADING CO LTD**, a locally registered company with Certificate of Registration No. **76761** Dated 3<sup>rd</sup> June 2010. The project promoters are confident of mobilizing financial resources through equity by contributing **US\$ 500,000**

This study will be used as guiding tool in manufacturing of artificial human hair, wigs 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**

**LOLA GENERAL TRADING CO LTD** is a private company registered and incorporated in Tanzania by Registrar of Companies with Certificate of Registration No. **76761** dated 3<sup>rd</sup> June 2010.

The company is owned by two shareholders from Korea

### **1.2 LOCATION**

The project will be located at Chang'ombe Industrial Area, Mbozi/ Migeyo Street, Ilala district, Dar es Salaam

<b>TABLE OF CONTENTS</b>		<b>Page</b>
1. Introduction-----		3
2. Company's Background-----		3
3. Location-----		3
4. Project's Sponsors-----		4
5. Company's Objectives-----		4
6. Company's Formation & Legal Status-----		4
7. Objective of Study-----		4
8. Market Potential-----		5
9. Project Management & Manpower-----		5
10. Project Description-----		5-6
11. Targeted Market-----		6
12. Demand Assessment-----		6-7
13. Market Strategy-----		7
14. Pricing-----		7
15. Monotoring & Evaluation-----		8
16. Project Investment-----		8-13
17. Project Sustainability-----		13
18. Economic Aspect-----		13
19. Implementation-----		14
20. Conclusion &Recommendation-----		14
21. Financila Analysis-----		

**THE BUSINESS PLAN FOR MANUFACTURING OF  
ARTIFICIAL HAIR PIECES ,WIGS AND ALL RELATED PRODUCTS**

**FOR**

**MS LOLA GENERAL TRADING COMPANY  
LIMITED**

**PRESENTED FOR:  
LOLA GENERAL TRADING CO LTD  
P. O Box 68031  
DAR ES SALAAM.**



# **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 TAE GOU YANG  
(director/directors/agent of LOLA GENERAL TRADING CO. LTD  
(name of business enterprise) apply for registration of TIC CERTIFICATE OF INCENTIVES  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT NO. 65, MBOZI  
MIGEYO ROADS, CHANG'OMBE, 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 PLOT NO. 65, MBOZI ROADS
4. The Principal Officers of the Company are 1. TAE GOU YANG  
2. DONG CHANG SEO
5. Auditors of the Company are TO BE APPOINTED LATER
6. The authorized share capital of the Company is Tshs./US\$ 400,000,000/=

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 500,000.....
8. The month and day of the financial year end is 31<sup>st</sup> DEC......

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\$ 750..... Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, JAE GOU YANG..... of Post Office Number 68031 DAR ES-

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

authorized agent of LOLA GENERAL TRADING COMPANY LTD.....

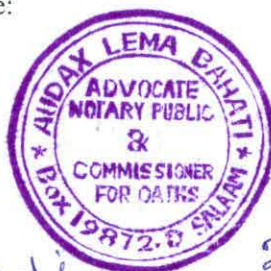
- AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }  
..... }

The 25 day of July 2011 }  
..... }

*[Signature]*  
Applicant

Before me:



*[Signature]*  
.....

27/07/2011

Commissioner for Oaths

APPLICATION SUMMARY

Company Name: LOLA GENERAL TRADING COMPANY LTD

Certificate of Incorporation Number: 76761 Status: NEW

Certificate of Incorporation Date: 03rd JUNE 2010

Post Box: 68031

Town: DAR-ES-SALAAM

Sector: MANUFACTURING Sub-Sector: ARTIFICIAL HAIR

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
500,000	-	-	-

Project Objectives: TO MANUFACTURE ARTIFICIAL HAIR PIECES, WIGS AND ALL RELATED PRODUCTS

Capacity:

Employment: Foreign: 5 Local: 55 Total: 60

Implementation Period: 2011 - 2014

Project Location

Site/Plot/Block No.: 65

Street: MBOZI ROADS District: TEMEKE Region: DAR-ES-SALAAM (Attach sketch map showing project location)

Shareholders	Nationality	%
TAE GOU YANG	KOREA	50
DOUG CHAN SEO	KOREA	50

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

Land/Building	79,200
Plant	250,000
Vehicles	80,000
Furniture & Fittings	10,000
Pre-expenses	50,000
Others	10,800
Working Capital	20,000
<b>TOTAL</b>	<b>500,000</b>

**Contact Details:**

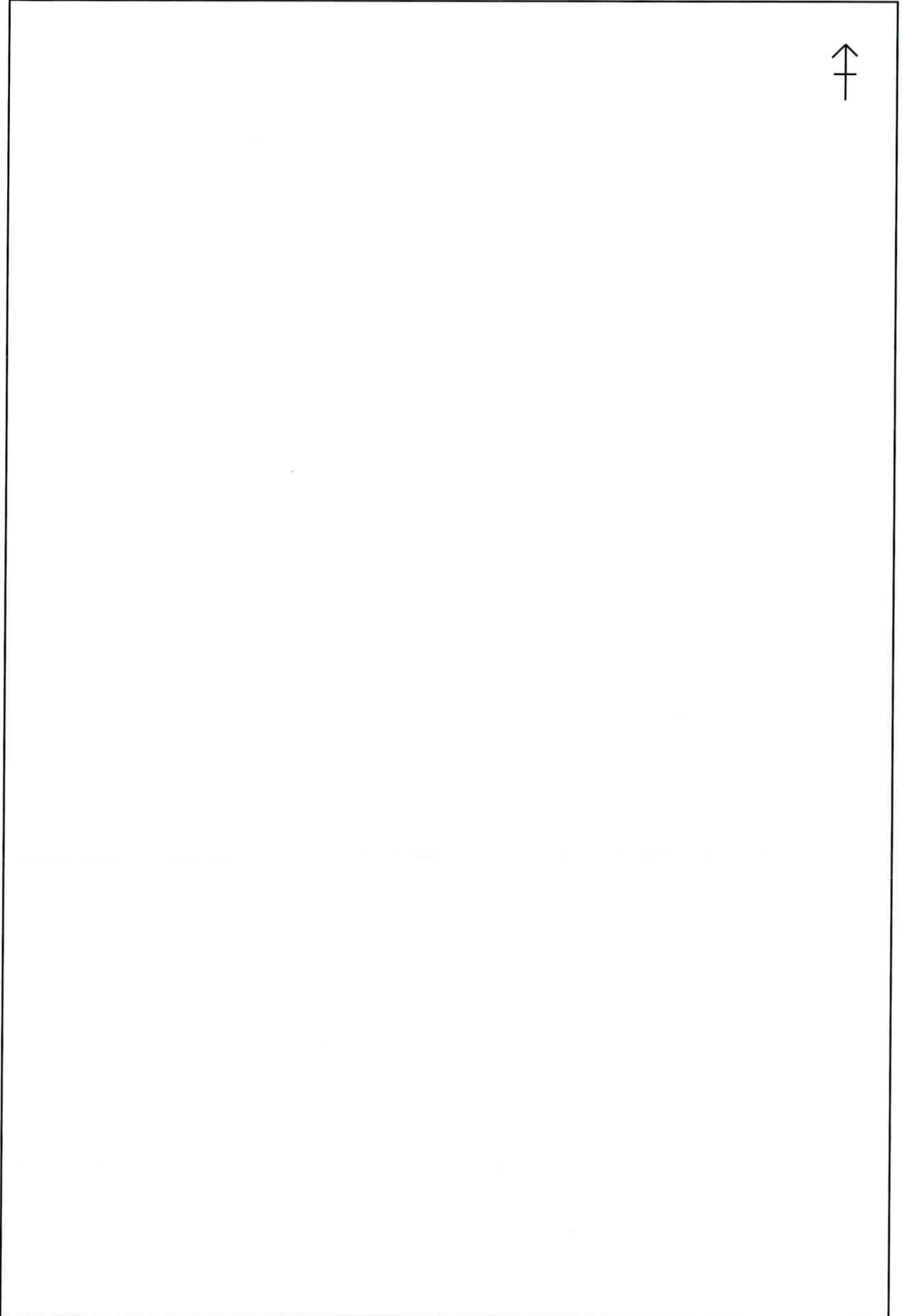
Name: Dong Ohan Seo      Title: Managing Director  
Telephone: 0659 123471      Fax: .....

Email: Sdcclck@hotmail.com

**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**





## TANZANIA



## Certificate of Incorporation

Section 15

No 76761

I HEREBY CERTIFY THAT

**LOLA GENERAL TRADING COMPANY LIMITED ===**

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

Given under my hand at Dar es salaam


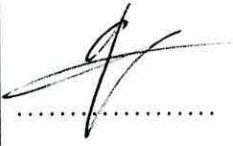
this 3RD day of JUNE**TWO THOUSAND AND TEN**

A handwritten signature in black ink, appearing to be 'J. M. M.' or similar, written over a horizontal dotted line.


*Asst. Registrar of Companies*

**AMENDMENTS TO THE ARTICLES**

40. These Articles may be altered, amended or repealed and the members in accordance with the Companies Act may adopt new Articles.

	<b>NAME, ADDRESS AND DESCRIPTION</b>	<b>NUMBERS OF SHARES TAKEN</b>	<b>SIGNATURE</b>
1.	DONG CHAN SEO P. O. BOX 68031 DAR ES SALAAM DIRECTOR	8,700	
2.	TAE GOU YANG P. O. Box 68031 DAR ES SALAAM DIRECTOR	8,700	

Dated at Dar es Salaam this ..... 28<sup>th</sup> ..... day of MAY ..... 2010  
WITNESS to the above signatures:

SIGNATURE : .....  .....

POSTAL ADDRESS: .....

QUALIFICATION : .....



## **THE SEAL**

38. The Directors shall provide for the safe Custody of the Seal of the Company, and the Seal shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf, and every instruments to which the Seal shall be affixed shall be signed by a Director and countersigned by the Secretary or a Second Director or by some other person appointed by the Directors for the purpose.

## **WINDING-UP**

39. If the Company shall be wound up, the liquidator may, with sanction of an extraordinary resolution of she Company, divide amongst the members in specie of kind the whole or any part of the assets of the Company and may, for such purpose set such value as he may deem fair upon any property to be divided as aforesaid and may determine how much division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator with the like sanction shall see fist, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

shares or issues debentures) as they may see fit, but the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restriction as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied.

34. The Board of Directors shall cause minutes to be made in books provided for the purpose to record: -
- (a) The names of the Directors present at each meeting of the Directors and of any committee of the Director, and every such Director present at any meeting of Directors, and every such Director present at any meeting of Directors or Committee of Directors shall sign against his name in a book to be kept for that purpose.
  - (b) All resolutions and proceeding at all meetings of the Company and of the Directors and of Committees of Director.
  - (c) All appointments of Offices made by the Directors.

#### **SECRETARY**

35. The Directors shall appoint the Secretary for such terms, at such remuneration and upon such conditions as they may see fit, and they may remove any Secretary so appointed.
36. No person shall be appointed or hold office as a Secretary who is:
- (a) The sole Director of the Company;
  - (b) A Corporation, the sole Director of which is the sole Director of the Company; Or;
  - (c) The sole Director of a Corporation that is the sole Director of the Company.
37. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

authority on behalf of the Board to make purchases and sales and to enter into contracts and do other things usual, necessary or desirable in the management of the affairs and business of the Company or otherwise from time to time suspend such managers, clerks and other employees as he/she shall think proper with such powers and duties upon such terms as to duration of employment, remuneration or otherwise as he/she shall think proper. The Board of Directors may, from time to time in resolutions passed in accordance hereunder, prescribe or amplify on the power and authority of the Managing Director.

A Managing Director shall receive such remuneration as the directors may determine. The Board of Directors may, from time to time in resolutions passed in accordance hereunder, create and prescribe duties and terms for additional officers of the Company. The Board of Directors shall fix the salaries of the officers from time to time or the Managing Director and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Company.

#### **SENIOR MANAGEMENT STAFFS**

The Board of Directors shall from time to time appoint senior management staffs on such terms and conditions to head company departments as designated by board of directors. The senior management staff shall be responsible for day to-day activities within the department and shall report to the managing director.

#### **POWERS AND DUTIES OF DIRECTORS**

32. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in a setting up and registering the Company, and may exercise all such powers of the Company as are not, by the Act, or by these Articles, required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to provisions of the Act, and to such regulations, being consistent with the aforesaid regulation or provisions, as may be prescribed by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
33. The Board of Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of the powers of the Directors (except the power to make calls, forfeit

(b) The first Directors of the Company shall be:

1. **DONG CHAN SEO.**
2. **TAE GOU YANG**

29. (a) The remuneration of Directors shall from time to time be determined by the Company in General Meeting.

(b) In addition to their usual remuneration, the Directors shall also be paid such traveling, hotel and other expenses incurred in connection with their attendance at meetings of Directors.

30. (a) Each Director may nominate in writing to the Secretary of the Company a person approved by his co-directors to act as Alternate Director in his place during his absence or if he is unable to act as such Director himself.

(b) On such appointment being made, the Alternate Director shall, except as regards remuneration, be subject to all respects to the terms and conditions existing with reference to the other Directors, and each Alternate Director whilst acting in the place of an absent Director, shall enjoy all the rights of and exercise and discharge all the duties of the Director he represents.

#### **BORROWING POWERS**

31. The Directors may exercise all the powers of the Company to borrow, money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third part.

#### **MANAGING DIRECTOR**

The directors may from time to time appoint any fit and proper person to the office of the Managing Director for such a period and on such terms as they may think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such an appointment.

The Managing Director shall be answerable to the Board of Directors for the general management of the business of the company.

The general management of the business of the Company shall be in the hands of the Managing Director who shall have power and

at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

At all meetings of members, a member may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Company before or at the time of the meetings. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

The vote of a majority of the members of this Company shall elect a Chairperson who shall not be a member of the management of the Company. The Chairperson shall preside over all meetings of the board

Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board consent thereto in writing or by electronic transmission, and the writing(s) or electronic transmissions(s) are filed with the minutes of proceedings of the Board of Directors thereof. Such filing(s) shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Any director or the entire Board of Directors of this Company may be removed with or without cause at any annual or extraordinary general meeting of members by the holders of a majority of the shares then entitled to vote at an election of directors.

Shares standing in the name of another Company, domestic or foreign, may be voted by such officer, agent or proxy as the Articles of such Company may prescribe, or, in the absence of such provision, as the Board of Directors of such Company may determine.

### **BOARD OF DIRECTORS**

- (a) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than seven (7) and not more than fifteen (15), which number shall be fixed by resolution of the members from time to time. Each director shall hold office until the next Annual General Meeting of members or until his successor shall have been duly elected and qualified.

21. The accidental omission to give notice of a meeting, to or the non-receipt of notice of meeting by any member shall not invalidate the proceedings at any meeting.
22. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of a Company duly convened and held.

### **PROCEEDINGS AT GENERAL MEETINGS**

23. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at the Annual General Meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Board of Directors and other officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
24. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two third (2/3) of members present in person or by proxy shall be a quorum.
25. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of member, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week, at the same time and place; and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
26. The Chairperson, if any, of the Board of Directors shall preside as Chairperson at every General Meeting of the Company.
27. If there is no such Chairperson, or if at any meeting she/he is not present within fifteen minutes after the time appointed for holding the meeting the remaining Directors (or alternate Directors as the case may be) shall choose one of their number to be Chairman of the meeting.
28. The Chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business unfinished at the meeting from which the adjourned

resolution have not been taken or agreed to be taken by any person.

(c) Create preferential shares with special rights

16. The Company may, by special resolution reduce its share capital in any manner and with such subject to, any incident authorized, and consent required, by law.

#### **GENERAL MEETINGS**

17. A General Meeting shall be held once in every calendar year (not being more than fifteen months after the holding of the preceding General Meeting) at such time and place as may be determined by the members. In default of a General Meeting so held, a General Meeting may be convened by any one member in the same manner as nearly as possible as which meetings are to be convened by the Directors.
18. All General Meetings other than the Annual General Meeting shall be called Extra Ordinary General Meetings.
19. The Directors may, whenever they deem fit, convene an Extraordinary General Meeting and Extraordinary General Meeting shall also be convened on such requisition, or in default may be convened by such requisitions as provided by Section 134 of the Act.

#### **NOTICE OF GENERAL MEETINGS**

20. Subject to the provisions of Section 143 (2) of the Act relating to special resolutions, twenty-one days notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business, shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are under the regulations of the Company, entitled to receive such notice from the Company; but with the consent of all the members entitled to receive notice of some.

## TRANSFER OF SHARES

12. (i) Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the common form hereunder provided and which shall be signed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- (ii) Shares shall be transferred in the following form or in any usual or common form which the Directors all approve.
- "I.A.B. of ..... in consideration of the sum of Shs. .... Paid to me by C.E. of ..... (Hereinafter called "the said transferee") DO HEREBY transfer to said transferee the share (or shares) numbered ..... in the undertaking called .....to hold unto the said transferee, subject to the several conditions on which I hold the same, and I the said transferee, DO HERE BY agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hand this ..... day of ..... 2010

## ALTERATION OF CAPITAL

13. The Company from time to time by special resolution increases the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
14. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share capital.
15. The Company may by ordinary resolution:-
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Sub-divide its existing shares, or any of them into shares of small amount than is fixed by the Memorandum of Association, subject, nevertheless, to the provisions of Section 64 (1) (e) of the Act; Cancel any shares, which, at the date of the passing of the

## CALLS ON SHARES

6. The Directors may from time to time calls upon the members in respect of any moneys unpaid on their shares provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month notice from the last call; and each member shall (subject of receiving at least fourteen day's notice specifying the times and place of Account) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
7. All calls shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed, and may be required paid by installments.
8. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
9. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum from the day appointed for payment as the Directors may determine, but the Directors, shall be at liberty to waive payment of that interest wholly or in part.
10. Any sum which by the terms of issue of share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purpose of those regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as if such sum had become payable by virtue of a call dully made and notified.
11. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would, but for advance, become presently payable) pay interest at such rate not exceeding average six months 182 days treasury bills (Unless the Company in General Meeting shall otherwise direct) as may be agreed upon between the member paying such sum in advance land the Directors.

shares in the Company jointly they shall be treated as a single member.

- (d) The Share Capital of the Company is Tshs 400, 000,000/= (Tanzania Shillings four hundred millions only), divided into 100,000 ordinary shares of Tanzania Shillings four thousand each (Tshs. 4,000/=)
- (e) Subject to the provisions, if any, in that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any shares may be issued with such preferred, deferred or other special rights or such restrictions whether in regard to the dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution, be issued on the terms that it is or at the option of the Company is liable to be redeemed.
4. The Company may pay to any person a commission consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally or procuring or agreeing to produce subscriptions, whether absolute or conditionally, for any share in the Company; **PROVIDED THAT** such commission shall not exceed five percent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirement of Section 56 of the Companies Act shall be observed.

#### LIEN

5. (i) The Company shall have a first and paramount lien on every share for all Monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him or his estate to the company; but the Directors may at any time declare any time share to be wholly or in part exempt from the provisions of this Article.
- (ii) The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he be the sole registered holder or be one of several joint holders.
- (iii) The company's lien, if any, on a share shall extend to all dividends payable thereon.

“Directors”	The Directors of the Board
“The Office”	The Registered office of the company.
“Clear days”	Excluding the day when the notice is given or on which it is to take effect..
“The Chairperson”	The person appointed by members to chair the Board of Directors.
“The Board”	The Board of Directors for the time being of the Foundation or the Director of the Board present at a duly convened meeting of the Board.

Expression referring to writing shall unless the contrary intention appears, constructed as including references to printing, lithography and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding upon the Company.

2. The Regulations contained in Table ‘A’ of the First Schedule to the Act shall unless otherwise provided herein, apply to the Company.
3. The Company is a **PRIVATE COMPANY** and accordingly: -
  - (a) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company.
  - (b) The right to transfer the shares of the Company shall be restricted in the manner hereafter appearing.
  - (c) The number of the Members of the Company (not including persons who are in the employment of the Company and /or persons who, having been formerly in the employment of the Company were while in that employment and have continued after the determination of that employment to be Members of the Company) shall be limited to fifty, provided that, for the purposes of this provisions, where two or more persons hold one or more

50006  
7736 316110  
ORIGINAL  
2500f

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LOLA GENERAL TRADING COMPANY LIMITED

2500f  
7736 316110  
Mays

PRELIMINARY

1. In these Articles:

- (a) Words denoting the singular number only shall include the plural number also and vice versa;
- (b) Words denoting the masculine gender only shall include the feminine gender also;
- (c) Words denoting persons only shall include corporations;

“The Company” shall mean “LOLA GENERAL TRADING COMPANY LIMITED”.

“The Act” Means the Company’s Act, 2002

“The SEAL” means the Common Seal of the Company

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


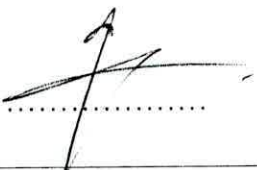
“The Register” means the Register of the Members of the Company.

“The Dividend” means the Dividend declared by the Company and includes bonus.

“Year” means Calendar year

“Month” means Calendar Month

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

	NAME, ADDRESS AND DESCRIPTION	NUMBERS OF SHARES TAKEN	SIGNATURE
1.	DONG CHAN SEO P. O. BOX 68031 DAR ES SALAAM DIRECTOR	8,700	
2	TAE GOU YANG P. O. Box 68031 DAR ES SALAAM DIRECTOR	8,700	

Dated at Dar es Salaam this 28<sup>th</sup> day of MAY 2010

WITNESS to the above signatures:

SIGNATURE: 

POSTAL ADDRESS: .....

QUALIFICATION: .....



nn) To do all such other things as are incidental or conducive to the above objects or any of that:

**And is hereby declared that:**

- i. Subject to the provisions of the Companies Act the Objects of the Company specified in the foregoing paragraphs of this clause shall be distinct and separate objects of the company and shall be in no way be limited by reference to any other paragraphs hereof or to the order in which the same occurred, but shall be construed in as wide a sense as possible as if each of the said paragraphs defined the objects of a separate and distinct company.
  - ii. The word "Company: in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, the corporate or unincorporated, and whether unincorporated, registered, resident or domiciled in the United Republic of Tanzania or elsewhere.
4. The liability of the Members is limited.
5. The company's share capital is Tshs. 400,000,000/= DIVIDED into 100,000 shares of 4,000/- EACH. With such rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the company with power to increase and reduce the capital for the time being into several classes and attached thereto respectively such preferred, qualified or special accordance with the regulations of the company, and to vary, modify or abrogate any such rights privileges or conditions in such manner as may for the time being be provided by the regulations of the company.

undertaking of the company of any part thereof, all or any of the property for the time being of the company, and for any consideration whether in cash or in shares (fully or partly paid) debentures, debenture stock or other interest in or securities of any company or otherwise;

- ii) To amalgamate with any other company whose objects are or include objects similar to those of the company whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking subject to the liabilities of the Company or any such other company as aforesaid without winding up or by purchase (for fully or partly paid shares or otherwise) of all or a controlling interest in shares of stock of any such other company or in any other manner;
- jj) To register the Company, if the shareholders should so think fit, in any other country in Africa, and to take such other steps as may be necessary to give the Company so far as may be the same rights and privileges abroad as are possessed by local companies or partnerships of like character, and to promote and obtain any Act of parliament or similar authority of any foreign government for the purpose of the Company's objects;
- kk) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company both in Tanzania or elsewhere, and to remunerate any person or persons, company or association, for services rendered, or to be rendered for guaranteeing, obtaining, or placing any shares of either the original or any increased capital or securities of the Company or otherwise;
- mm) To do all or any of the above things in any part of the Africa and either as principals, agents, consultants, contractors, or otherwise, and either alone or in conjunction with other, and either by or through agents, sub-contractors, trustees or otherwise;

of Directors of the company to be calculated, directly and indirectly, to benefit the company, and to pay for the same in case, or by bills or shares in the company or otherwise.

- aa) To enter into partnership, or into any arrangement for sharing of profits, union on interest, or co-operation with any person, partnership or company carrying on or about to carry on any business which this company is authorized to carry on, or any business or transaction capable of being conducted so as directly or indirectly to be benefit the company, and to take other wise acquire and hold stock or shares in such company.
- bb) To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation and registration of the company or other issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities so received;
- cc) To subscribe to or other wise aid benevolent charitable national or other institution or objects of a public character;
- dd) To purchase, take on lease or otherwise acquire for the purpose of the company any estates, lands, buildings easement or other interest in real estate and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the /company.
- ee) To purchase or otherwise acquire, maintain, reconstruct and adapt any buildings, works, plant, machinery, tools, patents and patent right and heriditaments and other things found to be necessary or convenient for the purposes of the company.
- ff) To sell, improve, manage, develop, turn to account, exchange, let on rent, share or profits or otherwise grant licenses, easements and other rights in respect of and in any other manner deal with or dispose of the

obtaining the subscription or any portion of the capital of such company or association either in cash or shares;

- u) To borrow or raise money or secure the payment of money by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes, or other obligations or securities of the company or by mortgage of charge of all or any part of the property or rights of the Company, including its uncalled capital or by sub mortgage of or sub charge upon any stocks, securities of property mortgage to or charged in-favor of the Company.
- v) To carry out the function of syndication, co-finance on trade promotions viable projects and accept for administration of the projects which are intended to promote the objects of the company on such terms and conditions consistent with its objects and agreement under with such projects are accepted by the Company for administration.
- w) To draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit warrants and other negotiable or transferable instruments.
- x) To buy, sell or otherwise dispose of, and to deal in any real or personal property and any stocks, funds, shares, bonds and securities of every description, on common or otherwise, or to act as agent for any of the above or the purpose;
- y) To establish and maintain branches and agencies for the purpose of the company in any part of Tanzania or else where and from time to time to discontinue and regulate the same.
- z) To purchase or otherwise acquire the undertaking an/or any of the goodwill, business, property, and liabilities of any other company, or of any partnership or person carrying on any business which the Company is authorized to carry on, or which may seem to the Board

- p) To negotiate or pay in advance coupons and interest on promotions and trade fares;
- q) To tender for and to form revenues, taxes, privileges, dues, customs and duties of any state, municipality or persons;
- r) To negotiate loans for and to lend money to any government, person, company, partnership, or association and to guarantee or become liable or responsible for the payment of money, or for the due performance of any bonds contracts or obligations, upon such terms as may from time to time be considered necessary in the interests of the company;
- s) To act as agents generally for any government or other authority, and for public and private bodies and persons;
- t) To establish or promote, or assist in any manner in establishing or promoting any company or association or any private undertaking, and act as agents and experts in bringing out and providing training for any company or association or any private undertaking or any government, whether Tanzania or foreign, in investing moneys, and in raising capital, and generally to assist any person or persons or company or government as aforesaid, or otherwise, by guaranteeing the issue of debentures of debenture stock or shares or other securities or the raising of capital, or debenture stock or shares or other securities, or the raising of capital or the payment of principal, interest or dividend thereon, or in such other manner as may be deemed advisable, and to subscribe for or otherwise acquire and hold any shares, debentures, debenture stock, bonds, obligations or other securities in any such company or private undertaking, or in any syndicate of persons, or in any government, foreign, or otherwise, and to pay or contribute to the expenses of promoting and establishing any company or association, and to pay any brokerage or commission for guaranteeing or

- k) To provide information, management, supervision or control of the business or operations of any company and for the purpose to act as consultants, managers or other wise experts on training centers and know how technical centers for development of company and country at large.
- l) To carry on business as merchants bankers, Investors and concessionaires, real estate developers and managers, and to undertake and carry on and execute all kinds of financial and property operations and to carry on any other business which may seem to be capable of being carried on in connection with any of these objects or calculated directly or indirectly to enhance the value of or facilitate the realization of or render profitable any of the Company's property or rights;
- m) To invest in or to advocate and lend money on real, personal and mixed securities, on cash credit or other accounts, on policies, bonds, bills of exchange, promissory notes, letters of credit, or other obligations, or on rates or tolls duly authorized to be made or levied by any Act or Decree of the statute or law of any place where the Company may carry on business, or on deeds, goods, wares and merchandise, bills of sale, bills of exchange, or bills of lading, delivery orders, warehousemen and harbingers' certificates, notes dick warrants, or other mercantile indicia or tokens, bullion, assayed gold, specie, metals ores, minerals, precious stones, stocks, shares and debentures or other securities for money.
- n) To procure the registration of the company in or under the laws of any place outside Tanzania;
- o) To undertake the collection of dividends, debts and taxes for or on behalf of any government, person, partnership, company or association;

- d) To conduct and carry out any kind of research work calculated to advance any business or activity which the company is authorized to carry on, or in any way which is related to or connected with any such business or activity and undertake any educational work or training which may be thought advantageous to the company.
- e) To act as agents or as trustee for any person or company and undertake and performs subcontracts either alone or jointly and to do all or any of the work of the company in any part of the world.
- f) To purchase, sell, subscribe for underwrite, or otherwise acquire and hold shares stocks or other interest in or obligations of any other company or corporation.
- g) To act as agent and to buy and sell, by order of and for the account of its customers shares, currencies, debt instruments and all types of securities;
- h) To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations;
- i) To borrow or raise and give security for money by issuing of bonds, debentures, debenture stocks, bills of exchange, promissory notes or other obligations or securities or by mortgage or charge upon or any part of the property of the Company.
- j) To lend money, to grant or provide credit or financial accommodation to any person or company in any case in which such grant of provisions is considered likely directly or indirectly to further any of the objects of the company or the interest of its directors.

TANZANIA

50006  
ORIGINAL

7736 3/06/10  


THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

LOLA GENERAL TRADING COMPANY LIMITED

25006  
7736 3/06/10  


1. The name of the Company is **“LOLA GENERAL TRADING COMPANY LIMITED”**.
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects of which the Company is established are the transaction of any all lawful business for which companies may be established in Tanzania under the provisions of the Companies Act and/or any other statutory enactment in force, and or the regulations, polices, orders and/or under any existing law and without prejudice to the generality hereof, the Company shall have the following powers:
  - (a) To carry on the business of importation and selling of all sorts of artificial hairs and its accessories and all other types of cosmetics as the company may from time to time think fit.
  - b) To carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's products;
  - c) To assist in the creation of marketing services for the sale at equitable prices of commodities imported or produced by the company.

**THE COMPANIES ACT 2002**

---

**COMPANY LIMITED BY SHARES**

---

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**LOLA GENERAL TRADING COMPANY LIMITED**

---

**PREPARED BY:**  
**DONG CHAN SEO,**  
**(Subscriber)**  
**P. O. Box 68031,**  
**DAR ES SALAAM.**

20 July 2011

Executive Director  
Tanzania Investment Centre  
P.O.Box938  
Dares Salaam



1

Application for TIC Certificate of Incentives

Lola General Trading Co Ltd is company incorporated in Tanzania with Certificate of Incorporation No.76761 dated 3<sup>rd</sup> June 2010 owned two Koreans applying for TIC Certificate of incentives.

Attached the following documents:

1. Memorandum and Article of Associations
2. Certificate of Incorporation
3. Tic Application Form
4. Business Plan
5. Company Board resolution
6. Lease Agreement
7. Bank Reference

Thanks in advance for registering my project

Tae Gou Yang

A handwritten signature in red ink, appearing to read "Tae Gou Yang".



**TICC/PP.10/042075/9**

**29/11/2013**

Commissioner for Customs & Excise,  
Tanzania Revenue Authority,  
P.O. Box 9053,  
**DAR ES SALAAM**

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL  
GOODS – CERTIFICATE OF INCENTIVES No: 042075**

**M/S Lola General Trading Company Limited** is a TIC registered company with certificate of incentives **No. 042075** which is valid up to **July 2014**

The company has been registered with objectives of establishing manufacturing facility for artificial hair pieces, wigs and related products.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT remissions approval.

Yours sincerely

**TANZANIA INVESTMENT CENTRE**



Revocatus Arbogast

**FOR: EXECUTIVE DIRECTOR**

LOLA GENERAL TRADING CO. LTD  
P.O BOX 42236 MBOZI ROAD  
PLOT NO 65 CHANG'OMBE DSM TANZANIA  
0659123471, 0657200932, 0715589667

NO:	ITEM NAME	QTY
1	<b>MACHINERY</b>	
2	BRAID MACHINE 3.4mm	5 set
3	Oven Machine	3 set
4	A part of Oven Machine each	1 set
5	dehydrator 5kg	1 set
6	Sealing Machine 1m	1 set
7	gunny sack Packaging hand sewing machine (sewing yarn. 5 box)	1 set
8	Manual Scales 1Kg	10pcs
9	Electronic Scales 2Kg	10pcs
10	Down transformer 3kw (220V)	4 set
11	welding Machine	1 set
12	<b>TOOLS</b>	
13	Black electric tape	30 pcs
14	1.000 KG Mini forklift	1 set
15	The hand gives	1 set
16	Curl Table	5 pcs
17	Shelf gives small stuff	1 set
18	Gives by type	1 set
19	By Al Rankey (six each wrenches) type	1 set
20	Electrical tester Tool	2 set
21	Full Tool Box	1 set
22	Side scissors	100 pcs
23	Machine Foundation(Yarn for Cutting) Table Length 170cm	2 set
24	Hand grinder	2.set
25	Plywood 12mm	50 pcs
26	Hand knife grinder	100 pcs
27	Fire extinguisher 3.3kg	10 pcs
28	Socket an exterior / interior each	50 pcs
29	drill 30A 20A each	5 pcs
<del>30</del>	<del>Cabinet Large, Small each</del>	<del>3 set</del>
31	Great difference wheel	20 pcs
32	Under where will grow	50 pcs
<del>33</del>	<del>Elastic Small (rubber band)</del>	<del>100 bag</del>
<del>34</del>	<del>Elastic large (rubber band)</del>	<del>20 bag</del>
35	Cutting knife grinder	30 pcs
36	<b>Vehicle</b>	
37	truck	2 pcs
38	Pick up	1 pcs
<b>TOTAL</b>		<b>625 PCS</b>



*Approved*



## MAMLAKA YA MAPATO TANZANIA

TRACE/C/P20/8/1740

08<sup>th</sup> November, 2011

The Managing Director,  
M/s Lola General Trading Company Limited,  
P. O. Box 42236,  
**Dar es Salaam.**

Dear Sir,

**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS-  
CERTIFICATE OF INCENTIVES NO. 042075 OF 10.08.2011**

We are writing in response to your letter dated 10<sup>th</sup> October, 2011 as supported by letter ref. TICC/PP.10/042075/6 of 17.10.2011 from Tanzania Investment Centre regarding the captioned subject.

We hereby confirm and approve items as per single –page list herewith attached as capital/deemed capital goods to establish an industry for manufacture of artificial hair, wigs and related products with the certificate of incentives mentioned above. However, consumables could not be approved as are not among capital/deemed capital items. With regard to approved motor vehicles, they should be of less than ten years old at the time of importation.

The approved items will be subject to 0% import duty and VAT relief under the 3<sup>rd</sup> Schedule to the VAT Act, Cap 148; subject to completion of form VAT 224 duly approved by the Commissioner for Customs and Excise.

Sincerely yours,

  
Godfrey Kitundu.

**For: COMMISSIONER FOR CUSTOMS AND EXCISE**

RP/-

c.c. Manager - Tax exemptions

cc. Assistant Regional Manager Customs – Temeke

✓ c.c. Executive Director,  
Tanzania Investment Centre,  
P. O. Box 938,  
Dar es Salaam

ISO 9001 : 2008 CERTIFIED

IDARA YA FORODHA NA USHURU WA BIDHAA

MTAA WA SOKOINE, S.L.P 9053 Dar es Salaam, Tanzania

SIMU: +255 22 2117765, 217783/4, FAKSI: +255 22 2119270, 2135193

# MINUTE SHEET

Dokezo  
No.

# MINUTE SHEET

Dokezo  
No.

1.0

## Ag. EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest USA 0.5M
- (b) Legal entity has been incorporated under certificate  
No. 76761 of 03/06/2010

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.



R. Arbogast

Ag. DIF

2<sup>nd</sup> August, 2011

2.0

## Ag. EXD

In response to the TIC letter of registration dated 2<sup>nd</sup> August 2011

The project has submitted the required documents namely:-

- (a) Company Board Resolution
- (b) Reference letter/Financing from CRDB Bank LTD
- (c) Lease Agreement as Evidence of land.

With the above submission EXD is requested to sign Certificate of Incentives No. 042075 herein attached.

11/08/2011

  
DIF

NO	ITEM NAME (FIBERS, MACHINES & TOOLS)	QTY
35	SMALL SCISSORS	200 PCS
36	TAPELINE	50 PCS
37	WOODEN COMB	100 PCS
38	RUBBER BAND	1,000 KG
39	PIPE	2,000 PCS
40	SET TABLE	3 PCS
41	CART WHEELS	20 PCS
42	SET PAPER	1,000 KG
43	SET COMB	20 PCS
44	SMALL COMB	200 PCS
45	SPRAYER	50 PCS
46	BLACK CLOTH	1 ROLL
47	CLIP	500 PCS
48	PLASTIC BASKET	50 PCS
49	BEAKER	8 PCS
50	GOLD TIE	1,000 ROLL
51	OPP TAPE	1,000 PCS
52	TAPE CUTTER	10 PCS
53	MAKAPEN	50 PCS
54	RUBBER SHEET	10 PCS
55	INK	3 PCS
56	ELECTRONIC SCALE	1 PCS
57	CUTTER	1 PCS
58	Z-TYPE (CHEMICAL)	100 KG
59	Q-TYPE (CHEMICAL)	60 KG
60	F-300 (CHEMICAL)	20 KG
61	HACKLE&PIN	6 SET
62	OVEN	2 SET
63	COOLER	2 SET
34	DEHYDRATOR	1 SET
65	CART	1 PCS
66	WELDING M/C	1 SET
67	HANDED GRINDER	1 PCS
68	STILL CUTTER	1 PCS
69	COMPRESSOR	1 PCS
70	TEMPERATUREMETER	3 PCS
71	HANDED DRILL	1 PCS
72	TOOL BOX	1 SET

\* Depending on the quantity can be changed.

NO	ITEM NAME (FIBERS, MACHINES & TOOLS)	QTY
1	PP FIBER # EACH COLORS (SYNTHETIC FIBER)	FLEXIBLE
2	CRIMPING ROLLER MACHINE	10 SET
3	3HEAD SEWING MACHINE	15 SET
4	DRY BOX MACHINE(BIG)	2 SET
5	SINGLE SEWING MACHINE	2 SET
6	ZIGZAG SEWING MACHINE	2 SET
7	CURLING MACHINE	4 SET
8	CUTTING MACHINE	4 SET
9	CURL TABLE MACHINE	5 SET
10	SCALE 0-150 KGS	2 SET
11	SCALE 0-3 KGS	10 SET
12	CUTTER SMALL	50 PCS
13	SEWING THREAD(BLACK)	5,376 PCS
14	BRUSH BIG / SMALL	300 PCS
15	HAIR NET 16" - 18"	10,000 PCS
16	ALLUMINUM PIPE	1,000 PCS
17	PP BAG	350 YDS
18	SPARE PARTS FOR SEWING MACHINE	30 PCS
19	101M (SYNTHETIC FIBER)	KG / <b>FLEXIBLE</b>
20	101T (SYNTHETIC FIBER)	KG / <b>FLEXIBLE</b>
21	PP	KG / <b>FLEXIBLE</b>
22	PACKAGE	FLEXIBLE
23	BACKBOARD	PCS / <b>FLEXIBLE</b>
24	OPP BAG	PCS / <b>FLEXIBLE</b>
25	PP BAG	PCS / <b>FLEXIBLE</b>
26	CONSUMER GOODS	<b>FLEXIBLE</b>
27	CURTING MOTOR	2 SET
28	V-BELT	5 PCS
29	BLADE	5 PCS
30	HACKLE PIN	500 PCS
31	FOUNDATION SCISSORS	20 PCS
32	SCISSORS	50 PCS
33	ELECTRONIC SCALE	8 PCS
34	GOLD STRING	200 ROLL

PIPE	2,000	PCS
SET TABLE	3	PCS
CART WHEELS	20	PCS
SET PAPER	1,000	KG
SET COMB	20	PCS
SMALL COMB	200	PCS
SPRAYER	50	PCS
BLACK CLOTH	1	ROLL
CLIP	500	PCS
PLASTIC BASKET	50	PCS
BEAKER	8	PCS
GOLD TIE	1,000	ROLL
OPP TAPE	1,000	PCS
TAPE CUTTER	10	PCS
MAKAPEN	50	PCS
RUBBER SHEET	10	PCS
INK	3	PCS
ELECTRONIC SCALE	1	PCS
CUTTER	1	PCS
Z-TYPE	100	KG
<b>CHEMICAL</b> Q-TYPE	60	KG
F-300	20	KG
<b><u>MACHINE EQUIPMENT</u></b>		
HACKLE&PIN	6	SET
OVEN	2	SET
COOLER	2	SET
DEHYDRATOR	1	SET
CART	1	PCS
WELDING M/C	1	SET
HANDED GRINDER	1	PCS
STILL CUTTER	1	PCS
COMPRESSOR	1	PCS
TEMPERATUREMETER	3	PCS
HANDED DRILL	1	PCS
TOOL BOX	1	SET

---

**F.O.B TOTAL AMOUNT**

---



---

**C.N.F TOTAL AMOUNT**

---

**SIGNED BY**



# 株式会社 世原

## SAEWON CO., LTD

#2879 CHEONGYANG-RI, KIMHWA-EUB, CHEULWON-GUN, KANGWON-DO, KOREA  
TEL : 82 (33) 458 7897 FAX : 82 (33) 458 7685 E-mail : senselon@korea.com

<b>SELLER</b> SAEWON CO., LTD #2879 CHEONGYANG-RI, KIMHWA-EUP, CHEULWON-GUN, KANGWON-DO, KOREA TEL : 82-33-458-7897 FAX : 82-33-458-7685	<b>INVOICE NO.</b>
<b>CONSIGNEE</b>	<b>NOTIFY PARTY</b>
<b>ON BOARD DATE :</b>	<b>OTHER REFERENCE</b>
<b>VESSEL/FLIGHT</b>	
<b>FROM :</b>	<b>TO :</b>
<b>TERMS OF DELIVERY AND PAYM</b>	

SHIPPING MARKS	GOODS DESCRIPTION	Q'TY	UNIT
<b>NO MARKING</b>	<b><u>SYNTHETIC FIBER</u></b>		
	101M		KG
	101T		KG
	PP		KG
	<b><u>PACKAGE</u></b>		
	BACKBOARD		PCS
	OPP BAG		PCS
	PP BAG		PCS
	<b><u>CONSUMER GOODS</u></b>		
	CURTING MOTOR	2	SET
	V-BELT	5	PCS
	BLADE	5	PCS
	HACKLE PIN	500	PCS
	FOUNDATION SCISSORS	20	PCS
	SCISSORS	50	PCS
	ELECTRONIC SCALE	8	PCS
	GOLD STRING	200	ROLL
	SMALL SCISSORS	200	PCS
	TAPELINE	50	PCS
	WOODEN COMB	100	PCS
RUBBER BAND	1,000	KG	

# PACKING LIST

<b>Seller/Exporter</b> <b>ELITE HAIR PRODUCT LIMITED</b> PLOT NO. IND/KPN/1/2 KPONE, TEMA, GHANA  TEL: 233) 24 673 3547		<b>Invoice No. and Date</b> EHPL/131110/3                      11,NOV,2013	
<b>Buyer/Impoter(Consignee)</b> LOLA GENERAL TRADING COMPAY LTD P.O BOX 42236 MBOZI ROAD PLOT NO 38 CHANG'OMBE DAR ES SALAAM, TANZANIA  TEL: 255) 65 912 3471 / 255) 75 674 6864		<b>L/C No and Date</b>  <b>L/C Issuing Bank</b>  <b>Terms of delivery and payment</b> T/T PAYMENT	
<b>Port of Loading</b> TEMA, GHANA		<b>Destiantion</b> DAR ES SALAAM, TANZANIA	
<b>Vessel</b> MAERSK CAIRO		<b>Sailing on or about</b> 24, NOV, 2013	
<b>Remarks</b> 1 * 20" CONTAINER CONTAINER NO: CRXU309491 1			

Shipping marks	No. & Kind of Pkgs : Goods Description	Quantity	Gross weight	Measurement
NO MARK	<b><u>FIBERS, MACHINES &amp; TOOLS</u></b>	<b><u>CNF DAR ES SALAAM</u></b>		
	PP FIBER    #2	3,500 KGS	3,535	9.711
	PP FIBER    #30	1,250 KGS	1,263	3.583
	PP FIBER    #BL950	50 KGS	51	0.167
	CRIMPING ROLLER MACHINE	5 SET	1,150	3.810
	3HEAD SEWING MACHINE	5 SET	1,250	4.141
	DRY BOX MACHINE(SMALL)	1 SET	180	1.196
	CURL TABLE MACHINE	1 SET	40	1.189
	BIG BRUSH	150 PCS	60	0.469
	PP BAG	350 YDS	175	1.340
	SPARE PARTS FOR SEWING MACHINE	30 PCS	165	1.209
<b>TOTAL</b>		<b>4,800KGS/12SET/180PCS/350</b>	<b>7,868KGS</b>	<b>26.815 CBM</b>

Signed By.

**ELITE HAIR PRODUCT LTD**

\_\_\_\_\_



LOLA GENERAL TRADING CO. LTD  
P.O BOX 42236 MBOZI ROAD  
PLOT NO 65 CHANG'OMBE DSM TANZANIA  
0659123471, 0657200932, 0715589667

NO:	ITEM NAME	QTY
1	<b>MACHINERY</b>	
2	BRAID MACHINE 3.4mm	5 set
3	Oven Machine	3 set
4	A part of Oven Machine each	1 set
5	dehydrator 5kg	1 set
6	Sealing Machine 1m	1 set
7	gunny sack Packaging hand sewing machine (sewing yarn. 5 box)	1 set
8	Manual Scales 1Kg	10pcs
9	Electronic Scales 2Kg	10pcs
10	Down transformer 3kw (220V)	4 set
11	welding Machine	1 set
12	<b>TOOLS</b>	
13	Black electric tape	30 pcs
14	1.000 KG Mini forklift	1 set
15	The hand gives	1 set
16	Curl Table	5 pcs
17	Shelf gives small stuff	1 set
18	Gives by type	1 set
19	By Al Rankey (six each wrenches) type	1 set
20	Electrical tester Tool	2 set
21	Full Tool Box	1 set
22	Side scissors	100 pcs
23	Machine Foundation(Yarn for Cutting) Table Length 170cm	2 set
24	Hand grinder	2 set
25	Plywood 12mm	50 pcs
26	Hand knife grinder	100 pcs
27	Fire extinguisher 3.3kg	10 pcs
28	Socket an exterior / interior each	50 pcs
29	drill 30A 20A each	5 pcs
30	Cabinet Large, Small each	3 set
31	Great difference wheel	20 pcs
32	Under where will grow	50 pcs
33	Elastic Small (rubber band)	100 bag
34	Elastic large (rubber band)	20 bag
35	Cutting knife grinder	30 pcs
36	<b>Vehicle</b>	
37	truck	2 pcs
38	Pick up	1 pcs
	<b>TOTAL</b>	<b>625 PCS</b>

*Amosel  
Lola*



## MAMLAKA YA MAPATO TANZANIA

TRA/CE/C/P20/8/1740

08<sup>th</sup> November, 2011

The Managing Director,  
M/s Lola General Trading Company Limited,  
P. O. Box 42236,  
**Dar es Salaam.**

Dear Sir,

**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS-  
CERTIFICATE OF INCENTIVES NO. 042075 OF 10.08.2011**

We are writing in response to your letter dated 10<sup>th</sup> October, 2011 as supported by letter ref. TICC/PP.10/042075/6 of 17.10.2011 from Tanzania Investment Centre regarding the captioned subject.

We hereby confirm and approve items as per single –page list herewith attached as capital/deemed capital goods to establish an industry for manufacture of artificial hair, wigs and related products with the certificate of incentives mentioned above. However, consumables could not be approved as are not among capital/deemed capital items. With regard to approved motor vehicles, they should be of less than ten years old at the time of importation.

The approved items will be subject to 0% import duty and VAT relief under the 3<sup>rd</sup> Schedule to the VAT Act, Cap 148; subject to completion of form VAT 224 duly approved by the Commissioner for Customs and Excise.

Sincerely yours,

Godfrey Kitundu.

**For: COMMISSIONER FOR CUSTOMS AND EXCISE**

RP/-

c.c. Manager - Tax exemptions

cc. Assistant Regional Manager Customs – Temeke

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

CTIN: 0867690



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

**THIS IS TO CERTIFY THAT**

LOLA GENERAL TRADING CO LTD.

has been registered with the Tanzania Revenue Authority and assigned the Taxpayer

Identification Number

110-263-422

with effect from 03-06-2010

JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

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  
Dong Chan Seo ..... Korean ..... 50  
Tae Gou Yang ..... Korean ..... 50  
.....  
.....
2. Proposed Activities : To manufacture artificial hair peces, wigs and related products
3. Sector: Manufacturing ..... Subsector Artificial Hair
4. Investment cost: Foreign USD 0.5m. Local - Total USD 0.5m.
5. Project Financing: Equity USD 0.5m. Loans - Total USD 0.5m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:  
Capital items: Foreign USD 0.5m. Local - Total USD 0.5m
8. Technology Agreement ..... None
9. Date of TIC Registration: 2nd August 2011
10. Implementation period ..... August 2011 - July 2014
11. Operative date..... August 2014
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997  
(i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997  
(ii) Applicable with-holding Tax ..... As per Income Tax Act, 2004 (as amended)  
(iii) Eligibility of Capital Allowances ..... As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives  
(i) Date of Commencement of investment has to be notified to the Centre.  
(ii) Certificate not to be transferred, assigned or amended  
(iii) Failure to commence implementation within two years invalidates Certificate  
(iv) Failure to operate investment must be notified to the Centre  
(v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate  
Finished goods are not allowed under this Certificate

Signed   
Ag. Executive Director



Tic

②



# LOLA GENERAL CO., Ltd

P.O BOX 42236 MBOZI ROAD PLOT NO 38 CHANG'OMBE

DSM TANZANIA

Email: [sdclick@hotmail.com](mailto:sdclick@hotmail.com)

Tanzania Investment Centre (TIC)

Shaaban Robert Street. , Dar es Salaam P.O Box 938

Tel: +255 222 116 328 - 32, Tel. 1: , +255 222 118 253

Email: [information@tic.co.tz](mailto:information@tic.co.tz), Website: [www.tic.co.tz](http://www.tic.co.tz)



Received -

28/11/2013

M  
TRAY  
TIC

Dear Sir / Madam.

## RE : PERMISSION TO ADD ITEMS IN EXEMPTION

Refer to the heading above

We are Lola general Trading Co. LTD,

Open for business to continue smooth, add items to apply for such tax-exempt

We kindly request to issue as soon as you can.

Thanking in advance we remain

Yours Sincerely,



28/11/2013

-----  
DONG CHAN SEO (Signature of Board Director)

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:—

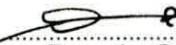
1. Shareholders
 

	Nationality	Shareholding (%)
Dong Chan Seo	Korean	50
Tae Gou Yang	Korean	50
.....	.....	.....
.....	.....	.....
  
2. Proposed Activities : To manufacture artificial hair peces, wigs and related products
  
3. Sector: Manufacturing Subsector Artificial Hair
  
4. Investment cost: Foreign USD 0.5m. Local - Total USD 0.5m.
  
5. Project Financing:
 

Equity USD 0.5m.	Loans -	Total USD 0.5m.
------------------	---------	-----------------
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

	Foreign	Local		Total
Capital items:	USD 0.5m.	-		USD 0.5m
  
8. Technology Agreement ..... None
9. Date of TIC Registration: ..... 2nd August 2011
10. Implementation period ..... August 2011 - July 2014
11. Operative date ..... August 2014
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
  - (ii) Applicable with-holding Tax ..... As per Income Tax Act, 2004 (as amended)
  - (iii) Eligibility of Capital Allowances ..... As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
 

Finished goods are not allowed under this Certificate

Signed   
Ag. Executive Director



00217909



THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042075

No: .....

## This is to certify that

LOLA GENERAL TRADING COMPANY LIMITED

of address ..... P.O. BOX 68031

DAR ES SALAAM

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

LOLA GENERAL TRADING COMPANY LIMITED

Which is located at ..... PLOT NO. 65 MBOZI MIGEYO ROADS, CHANG'OMBE

TEMEKE - DAR ES SALAAM

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

Ag. Executive Director

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



Dated ..... 10TH AUGUST 2011

6

**TICC/PP.10/042075/6**

**17/10/2011**

Commissioner for Customs & Excise,  
Tanzania Revenue Authority,  
P.O. Box 9053,  
**DAR ES SALAAM**

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL  
GOODS – CERTIFICATE OF INCENTIVES No: 042075**

**M/S Lola General Trading Company Limited** is a TIC registered company with certificate of incentives **No. 042075** which is valid up to **July 2014**

The company has been registered with objectives of establishing manufacturing facility for artificial hair pieces, wigs and related products.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT remissions approval.

Yours sincerely

**TANZANIA INVESTMENT CENTRE**



N.A. Senzia

**FOR: EXECUTIVE DIRECTOR**

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 (%)
Dong Chan Seo	Korean	50
Tae Gou Yang	Korean	50
  
2. Proposed Activities : To manufacture artificial hair peces, wigs and related products
  
3. Sector: Manufacturing Subsector: Artificial Hair
  
4. Investment cost: Foreign USD 0.5m. Local - Total USD 0.5m.
  
5. Project Financing:
 

Equity USD 0.5m.	Loans -	Total USD 0.5m.
------------------	---------	-----------------
  
6. Source, terms and conditions of loan
  
7. Assets to be invested:
 

Capital items:	Foreign USD 0.5m.	Local -	Total USD 0.5m
----------------	----------------------	------------	-------------------
  
8. Technology Agreement : None
  
9. Date of TIC Registration: 2nd August 2011
  
10. Implementation period : August 2011 - July 2014
  
11. Operative date: August 2014
  
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
  - (ii) Applicable with-holding Tax : As per Income Tax Act, 2004 (as amended)
  - (iii) Eligibility of Capital Allowances : As per Income Tax Act, 2004 (as amended)
  
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
  
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
  
15. Additional conditions attached to Certificate  
Finished goods are not allowed under this Certificate

Signed  Ag. Executive Director

copy of the original  
Signature: *[Handwritten Signature]*  
Date: 18/8/2011



00217909

For: Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042075

No: .....

## This is to certify that

LOLA GENERAL TRADING COMPANY LIMITED

of address ..... P.O. BOX 68031

DAR ES SALAAM

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

LOLA GENERAL TRADING COMPANY LIMITED

Which is located at ..... PLOT NO. 65 MBOZI MIGEYO ROADS, CHANG'OMBE

TEMEKE - DAR ES SALAAM

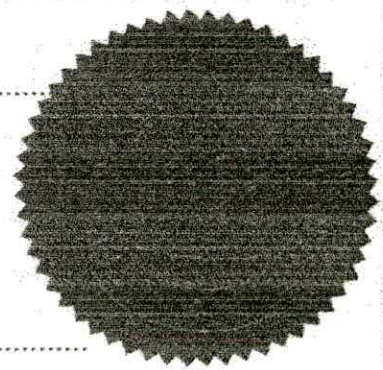
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*[Handwritten Signature]*

Ag. Executive Director

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

Dated ..... 10TH AUGUST 2011



LOLA GENERAL TRADING CO. LTD  
P.O BOX 42236 MBOZI ROAD  
PLOT NO 65 CHANG'OMBE DSM TANZANIA  
0659123471, 0657200932, 0715589667

NO;	ITEM NAME	QTY
1	<b>MACHINERY</b>	
2	BRAID MACHINE 3.4mm	5 set
3	Oven Machine	3 set
4	A part of Oven Machine each	1 set
5	dehydrator 5kg	1 set
6	Sealing Machine 1m	1 set
7	gunny sack Packaging hand sewing machine (sewing yarn. 5 box)	1 set
8	Manual Scales 1Kg	10pcs
9	Electronic Scales 2Kg	10pcs
10	Down transformer 3kw (220V)	4 set
11	welding Machine	1 set
12	<b>TOOLS</b>	
13	Black electric tape	30 pcs
14	1.000 KG Mini forklift	1 set
15	The hand gives	1 set
16	Curl Table	5 pcs
17	Shelf gives small stuff	1 set
18	Gives by type	1 set
19	By Al Rankey (six each wrenches) type	1 set
20	Electrical tester Tool	2 set
21	Full Tool Box	1 set
22	Side scissors	100 pcs
23	Machine Foundation(Yarn for Cutting) Table Length 170cm	2 set
24	Hand grinder	2.set
25	Plywood 12mm	50 pcs
26	Hand knife grinder	100 pcs
27	Fire extinguisher 3.3kg	10 pcs
28	Socket an exterior / interior each	50 pcs
29	drill 30A 20A each	5 pcs
30	Cabinet Large, Small each	3 set
31	Great difference wheel	20 pcs
32	Under where will grow	50 pcs
33	Elastic Small (rubber band)	100 bag
34	Elastic large (rubber band)	20 bag
35	Cutting knife grinder	30 pcs
36	<b>Vehicle</b>	
37	truck	2 pcs
38	Pick up	1 pcs
<b>TOTAL</b>		<b>625 PCS</b>

CTIN: 0867690



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION

FOR

## TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

**THIS IS TO CERTIFY THAT**

LOLA GENERAL TRADING CO LTD.

has been registered with the Tanzania Revenue Authority and assigned the Taxpayer Identification Number

110-263-422

with effect from 03-06-2010

JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

Tic  
LOLA

GENERAL TRADING COMPANY LTD

5

FROM

P.O BOX 42236 MBOZI ROAD  
PLOT NO 65 CHANG'OMBE DSM TANZANIA

Phone number : 0659123471 0754589667,

Commissioner of Customs & Excise  
Tanzania Revenue Centre,  
P.O. Box 9053,  
DAR ES SALAAM

Date: 10/10/2011

UFS  
Executive Director,  
Tanzania Investment Centre,  
P.o. Box 938,  
DAR ES SALAAM

Dear Sir,

**RE: DUTY & VAT EXEMPTION ON CAPITAL/ DEEMED CAPITAL GOODS FOR  
CERTIFICATE OF INCENTIVES NO: .....**

We are Tic approved project with certificate of incentives No; 042075  
Which is valid up to 28/1/2014

The Company has been registered with objectives of TO MANUFACTURE  
~~THE~~ ARTIFICIAL HAIR PIECES, WIGS AND RELATED PRODUCTS

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT  
exemption approved.

Yours sincerely

Managing Director



JAMHURI YA MUUNGANO WA TANZANIA  
THE UNITED REPUBLIC OF TANZANIA

STAKABADHI YASERIKALI  
EXCHEQUER RECEIPT

37893187

1

4

NIMEPOKEA KWA

Received from

LOLA GENERAL TRADING CO. LTD

KIASI  
Amount

Shs.						Cts
1	0	0	0	0	0	00

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

ONE MILLION ONE HUNDRED SIXTY TWO THOUSAND FIVE

NA SENTI  
And Cents

HUNDRED ONLY

KWA MALIPO YA

In respect of

CERTIFICATE OF INCENTIVES

KWA FEDHA TASLIMU/HUNDI

NAMBA

By Cash/Cheque No.

CASH

KITUO - Station

DJM

SAHIHI YA MPOKEAJI - Receiving Officer's

Signature

CHEO - Title

ACC

TAREHE - Date

04 Aug. 2011

NPC-KIUTA





## TIC Evaluation Report

**Name of the Company**  
**Lola General Trading Co. Ltd.**

Post Box	Mbozi Road, Plot No. 65	COI Number	76761	Contact	Mr. Dong Ohan Seo
Post Office	68031	COI Date	06/03/2010	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	09376	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0659 123471
		Sub Sector	Artificial Hair	Fax	0
		File No	042075	E-Mail Address	Sdcclick@Hotmail.Com

Project Location		Investment Finance Plan in Millions USD										
Plot/Block	Plot No. 65	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0.5</td> <td>0</td> <td>0</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0.5	0	0	0		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
0.5	0		0	0								
Street	Mbozi Road											
District	Temeke											
Region	Dar es Salaam											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)		
Dong Chan Seo	Chinese <i>KOREA</i>	50	Land/Building	0.08
Tae Gou Yang	Chinese <i>KOREA</i>	50	Plant	0.25
			Vehicles	0.08
			Furniture & Fittings	0.01
			Pre-expenses	0.05
			Others	0.01
			Working Capital	0.02
			Total	0.5

Employment	60	Evaluated By	wf officer4
Capacity	xxxxx	Drawn By	wf registry1
Project Turn Over		Project Type	Foreign

**Description**

To manufacture artificial hair pieces,wigs and related products

**Recomendations**

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

**Decision**

Approved

Ag ExD

29-07-11

TICC/PP.10/042075/3

2<sup>nd</sup> August, 2011

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

Yours sincerely,

**Tanzania Investment Centre**

  
B. D. Chonjo

**For: 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**

3

TICC/PP.10/042075/3

2<sup>nd</sup> August, 2011

Managing Director,  
Lola General Trading Co. Ltd.,  
P.O. Box 68031,  
**Dar es Salaam.**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT OF A MANUFACTURING FACILITY FOR  
ARTIFICIAL HAIR PIECES, WIGS AND RELATED PRODUCTS**

We wish to acknowledge receipt of your project proposal to manufacture artificial hair pieces, wigs and related products as presented in the TIC P.A. 1 Form No. 09376 and Feasibility Study with a projected investment of USD 0.5m.

We have studied your project proposal and are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997.

You will be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared.

Please make deposit direct to the bank as per bank details below:

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

.../2