

JIN GU (E-A) INTERNATIONAL
INVESTMENT LTD

MINUTE SHEET

kezo
no.

1.0

Ag. EXD

done
Di: 28/10/2013

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

(a) Minimum finance investment threshold has been exceeded, the project expects to invest *US\$ 1.2 m*

(b) Legal entity has been incorporated under certificate

No. *78956* of *10/04/2010*

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.



N. Senzia

DIF

17th October, 2013

2.0

EXD

In response to the TIC letter of registration dated *11/10/2013*

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from *Standard Chartered Bank*

(c) *Lease Agreement*

With the above submission EXD is requested to sign Certificate of Incentives No. *042543* herein attached.

Brass
Ag DIF
04/11/2013



MINUTE SHEET

Dokezo
No.

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

Land/Building	160,000
Plant	250,000
Vehicles	150,000
Furniture & Fittings	15,000
Pre-expenses	75,000
Others	100,000
Working Capital	450,000
TOTAL	1,200,000

Contact Details:

Name: YU HONG XING Title: DIRECTOR
Telephone: +255719 988881 Fax:
Email:

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: JIN GU (E&I) INTERNATIONAL INVESTMENT LTD

Certificate of Incorporation Number: 78956 Status: NEW

Certificate of Incorporation Date: 04-10 2010

Post Box: 42450

Town: IXROS SALAM

Sector: Manufacturing Sub-Sector: Building materials

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan	TOTAL
<u>360,000</u>	<u>—</u>	<u>840,000</u>	<u>—</u>	<u>1,200,000</u>

Project Objectives: To establish project for production of stainless steel rolling doors, galvanized sheets other related products

Capacity: 300 unit per month

Employment: Foreign: 3 Local: 12 Total: 15

Implementation Period: 3 YEAR

Project Location

Site/Plot/Block No.: 44

Street: Changombe District: Tembe Region: DSN
 (Attach sketch map showing project location)

Shareholders	Nationality	%
<u>YU HONG KUNG</u>	<u>Chinese</u>	<u>80</u>
<u>JUAN SHI SH</u>	<u>Chinese</u>	<u>20</u>
.....
.....
.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,200,000/-
8. The month and day of the financial year end is 31st DECEMBER

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

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 1000/- Being the Registration Fees. **In the event this application is unsuccessful we understand that this fee will not be refunded.**

I, YIM HONG XING of Post Office Number 412450

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

authorized agent of JIN GU (EX) INTERNATIONAL INVESTMENT 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 04th day of OCTOBER 2015 }

Applicant

[Signature]

Before me:

[Signature]



04th October 2015

Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

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

1. I/We Yu Hong King
.....
(director/directors/agent of JIN GU (E.A) INTERNATIONAL INVESTMENT LTD
.....
(name of business enterprise) apply for registration of TIC CERTIFICATE
.....
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at CHANG'OMBE JEMBE TEMBE
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 CHANG'OMBE JEMBE TEMBE DSM
.....
4. The Principal Officers of the Company are 1) YU HONG KING
2) JUAN SHU SH
.....
.....
5. Auditors of the Company are TO BE APPOINTED LATER
.....
.....
6. The authorized share capital of the Company is Tshs./US\$ 400,000,000/=
.....
.....
.....

①

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED

**P. O. Box 42450, Tel: +255719988881
DAR ES SALAAM, TANZANIA**

1st October 2013

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

RE: Application for TIC Certificate Registration

The reference is made to the above subject.

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED is planning to establish production of stainless steel rolling doors, galvanized sheet and other related at Chang'ombe, Temeke, Da Es Salaam, Tanzania applying for TIC Certificate

The followings are attached:

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

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

Yours Sincerely

Mr. Yu Hong Xing



**EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND
SHAREHOLDERS OF
JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED**

P. O. Box 42450, Tel: +255719988881

DAR ES SALAAM, TANZANIA

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED AT REGISTERED OFFICES OF THE COMPANY AT CHANG'OMBE, TEMEKE, DAR ES SALAAAM ON 1ST of OCTOBER 2013, THE FOLLOWING RESOLUTIONS WERE PASSED:

1. THAT US\$ 1,200,000 BE ALLOCATED TO FINANCE THE ESTABLISHMENT OF PRODUCTION OF STAINLESS STEEL ROLLING DOORS, IRON SHEET AND OTHER RELATED PRODUCTS PROJECT
2. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT CENTRE SO AS TO ENJOY FULLY INVESTMENT INCENTIVES, BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT

(By order of the Board)


.....

CHAIRMAN


.....

SECRETARY

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED

BUSINESS PLAN

FOR

PRODUCTION

OF

STAINLESS STEEL ROLLING DOORS ,

GALVANIZE IRON SHEET

AND

RELATED PRODUCTS

1.0. EXECUTIVE SUMMARY.

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED

registered in Tanzania under Certificate of Incorporation No.78956

Issued on 4th October 2010.

The project promoters are well established business in China, carrying out various businesses but majoring in manufacturing. Having been in the business for over 15 years the directors are now well prepared to venture into manufacturing of stainless steel doors, galvanized iron sheet and related products.

The business plan has been prepared for **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED** for manufacturing of stainless rolling doors, galvanized iron sheet and related products.

The implementation of this project will include following activities:

- Registration of project to TIC
- Obtaining various permit and license
- Repairing industrial building
- Ordering machines
- Recruiting
- The purchase of 2 Single Cabins Pick Up
- Purchasing 2 light trucks
- Purchasing of machines and equipments
- Equipping the company with relevant facilities

The proposed project is estimated to cost about US\$ 1,200,000. The project sponsors will prove 30% of this investment and the remaining 70% will be sourced from financial institution.

1.1 THE PROJECT PROMOTERS

The shareholders of this project are all entrepreneurs with a diverse professional and business backgrounds. The company is owned by two shareholders, namely:-

Name	Nationality	Shares %
Mr. Yu Hong Xing	Chinese	80
Msui Juan Shi Sh	Chinese	10

1.2 Location.

The project head office will be located Plot No. 44, Chang'ombe Area ,Temeke, Dar es Salaam, Tanzania.

1.2 OBJECTIVE OF STUDY

The purpose of this study is to work out the technical and commercial details and financial viability of a factory for manufacture of stainless rolling doors, galvanized iron sheet and related products to be used in construction sector.

1.3 MARKET AND MARKETING ASPECTS

The market survey carried out reveals that the current demand for construction materials in Tanzania is very high than local production. There is wide gap between supply and demand and therefore, business opportunities exist for setting up additional manufacturing facilities to satisfy the market requirement. With local production, country will save huge amount of foreign earnings

which otherwise could be used for importing other essential needs at present.

The booming construction sector last year attracted investments whose total value almost exceeded a quarter of the government's 2010/2011 national budget of over 11 trillion/-, with industry analysts describing the outstanding performance of the sector as sign of vibrant and healthy economy.

Data from the Contractors Registration Board (CRB), which registers and regulates contractors, indicate that construction projects with total value of 2.8 trillion/- were registered in 2010, with building works accounting for half of the total value of the projects.

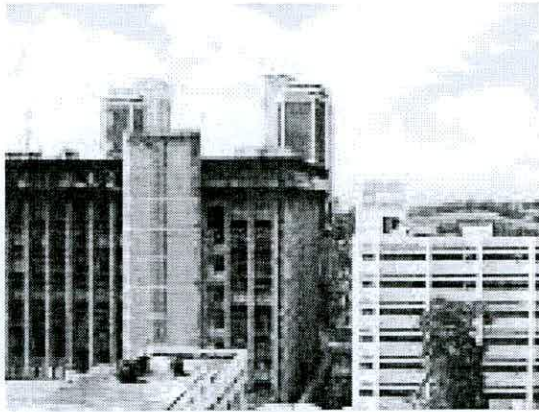
The value of registered building works totaled 1.44 trillion, while that of civil works, specialist electrical and electrical works reached 884bn/-, 231bn/- and 187bn/-. Other projects involved mechanical works, specialist civil, specialist building and specialist mechanical.

“The expansive construction sector is good for the national economy because construction works uncover untapped potentials in other economic sectors and thus stimulating economic growth and improved living standard of the people,”

The construction sector has seen a good number of investments especially in roads, bridges residential and non residential blocks. The government as major employer of contractors spends about 60

per cent of the development budget to improve the infrastructure.

At present a growing demand for office and residential spaces places. This is a reflection of revamped business activities. The completion of roads projects currently underway especially in the rural areas, transportation costs will definitely decrease, thus calling for decreased costs of doing business. According to the National Bureau of Statistics (NBS) Gross Domestic Product third quarter report, the construction industry grew at a rate of 11.2 per cent in the third quarter of 2010 compared to a negative growth rate of 5.4 per cent in the third quarter of 2009. The growth rate was attributed to an increase in the construction of residential and nonresidential buildings, roads and bridges; and land improvement activities. According to Contractors Registration Board (CRB) involvement of both public and private sectors in the construction industry, numerous projects have been accomplished and there is hope for the sector to do even much better.



2.0. PROJECT DETAILS

2.1. INTRODUCTION

Tanzania is geographically strategically located in relation to her neighbors. Because of the above mentioned factor, the country's manufacturing sector has a great potential in contributing in economic growth of Tanzania Economy.

Sector pays a critical role in the social and economic development of a country. There is a wide market for construction materials in Tanzania and in other neighboring countries, Hence the project is not expecting to face operational problem.

Tanzania market is supplied by imported products from Asia based on the quality of products which will be supplied by **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED** the company's products is expected to have a good market in Tanzania and other countries

It is quite gratifying to note that the Government of Tanzania realizes the role of manufacturing sector for its economic and social development, and as a result has developed fiscal and non fiscal incentives which are very instrumental in improving the business and investment environment in the manufacturing sector.

It is alleged that limited availability of building materials produced within Tanzania is the major causes of importation of low quality products in Tanzania. It is in view of this that, **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED** has resolved to assist by providing a solution to stimulate manufacturing sector by increasing supplies and productivity.

2.2 MANUFACTURING SECTOR IN TANZANIA.

Generally, Tanzania has environmental regulations governing the operation of manufacturing industries; operators are required to take environmental impacts assessment to ensure environmental impacts is minimal.

The Government of Tanzania has simplified procedures for manufacturing to encourage value addition, that is why Tanzania through TIC has in place fiscal and non fiscal incentives to enable investors to have soft landing, procedure and rules are fair and transparent.

3.0 PROJECT MANAGEMENT

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED will be under the Management of Managing Director to be appointed based on qualification and will be assisted by managers.

Under this management **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED** is expected to grow steadily from small to medium company producing high quality products serving domestic to neighboring states.

The company will have a team of qualified and experienced functional managers in the areas of operations/Marketing, workshop Finance and Administration. Other senior and middle level staff will be available for the start up and subsequent operations of the company, the total number of employees are expected to be 15

3.1 PROJECT MANAGEMENT POLICY

The day to day operations will be managed by the Managing Director, to be assisted by Manager of Production and Technical Manager who will be the overall in charge of production, a sales & marketing Manager whose major responsibility will be marketing and sales, financing and administration Manager who will take care all matters related to finance resources and human resources of the company

4.0 MARKET ASPECTS

4.1 PRODUCTS

The main products of the proposed project consist of construction materials such as:

- Stainless steel rolling doors,
- Galvanized iron sheet etc

4.2 MARKETS

Products are for the local markets. As mentioned above, the promoters are well versed in the business with well established market contacts.

4.3 SUPPLY POSITION

Apparently, there is limited production of the said products of the quality targeted by the company. State of the art technology to be employed will enable the company produce very high quality products

4.5 COMPETITION

Due to the limited and insufficient supply as aforementioned, no stiff competition is foreseen. However, production of sub-standard products or selling at prohibitive prices will immediately shift customers to substitute products.

4.6 DISTRIBUTION

The company expects to establish its own show rooms to facilitate distribution of its products. This will include setting up of a special unit which will be provided with resources to enable it efficiently undertakes the distribution function of the company. The company will also consider appointing wholesalers in regions and districts level

4.7 PROMOTION

Appropriate promotion means will be employed after consultations with promotion experts to enable the company properly promote its products

5.0 ASPECTS OF PROJECT SUSTAINABILITY

The project sponsors having studied market conditions are convinced that the project will be able to operate undisturbed. The growing demand for quality construction materials locally gives them assurance of a steady market.

5.1 QUALITY CONTROL SYSTEM

The required quality control system will be employed ensuring that products produced maintain the same standard

5.2 ENVIRONMENT PROTECTION

The company intends to make environment friendly, the company will save the country's environment in particular and global environment in general

6.0 FINANCIAL ANALYSIS

6.1 Considerations and Assumptions:

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

It is assumed that the major raw material will be procured from local market and other will be imported. Plastic products will be manufactured at the factory. Revenues have been conservatively

estimated based on experience of the promoters and trends in the plastic products industry.

6.2 PROJECT INVESTMENT COST

The estimated capital investment cost of the project is **US\$ 1,200,000** out of which **US\$575,000** will be fixed investment costs. Pre-production expenditures have been budgeted at **US\$75,000**; other cost will be **US\$100,000**, while working capital is put at **US\$450,000**.

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	160,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	150,000.00
Furniture & Fittings	15,000.00
Pre exp	75,000.00
Others	100,000.00
Working Capital	450,000.00
TOTAL	1,200,000.00

For the project to be a reality a total investment amounting to **US\$1,200,000** is needed

(i) Land and Building: US\$160,00

The Company is planning to lease and renovate the leased building, cost for renovation and long term lease estimated to be **US\$160,000**.

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

Some US \$250,000 is anticipated to be spent on the purchase of various machines, equipments and other tools which will accommodate new technology

(iii) Motor Vehicles:US\$150,00

The project will need 2 trucks, 1 double single pick up. These vehicles will be used to facilitate project business.

(iv) Furniture: US\$15,000

This investment cost item has been estimated to cost US\$15,000. It will consist of, tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) Pre-Operational Expenses: US\$75,000

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(v) Others: US\$100,000

The company has set a side US\$100,000 to cover some costs which are not categorized above

(vi) Initial Working Capital: US\$450,000

Calculations as well as assumptions for working capital requirements, it is estimated that it will cost US \$450,000.

6.3 FINANCING PATTERN

The project will be financed by equity by 30%; constituting **US\$360,000** and loan from financial institution 70% equal to **US\$840,000**

6.4 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\$108,000

The project will engage 20 employees to be paid US\$108,000 annually

(ii) Utilities US\$45,000

Considered here are water and electricity annually.

(iii) Motor vehicle running Expense US\$30,000

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$30,000 annually.

(iv) Insurance: US\$ 5250

Insurance cover has been budgeted to cost US\$5250; the premium charged is expected to be 3.5% annually

(v) Marketing cost US\$11,500

A portion of US\$11,500 is to be used in marketing and promotion for the project

(vi) Depreciation cost US\$ 57,500

For the day to day depreciation of fixed asset of the project US\$57,500 will be required which is 10% annually depreciation cost using straight line method.

(vii) Pension contribution US\$10,800

The company has set a side US\$10,800 as pension contribution as 10% contribution of the total annual salaries

- (vii) Communication cost US\$8,500
- (viii) Administrative cost US\$7,400
- (ix) Maintenance cost US\$ which is 25,000
- (x) Donation US\$ 15,000
- (xi) Cost of raw materials US\$490,000

7.0 FINANCIAL STATEMENTS:

7.1 PROJECTED REVENUE

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

**JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED SALES
PROJECTED REVENUE**

	1	2	3	4	5
Sales					
Revenue	1,660,800	1,760,800	1,779,805	1,785,901	1,795,000

7.2 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\$563,395** in first year to **US\$648,109** in the 5year, refer appendix I

7.3 PROJECTED CASH FLOWS

This is shown in the financial statements. The project has a positive end of year cash flow from year 1st, i.e. US\$718,765 of operation to the 5th year i.e. US\$2,470,553; **appendix II**

7.4 PROJECTED BALANCE SHEET

The projected Balance Sheet of the projected is shown in the financial statements under same heading. Net worth of the project increases from US\$923,395 in the first year of operation to US\$ 1,008.109 in the 5th year.

7.5 PROJECTED PAYBACK PERIOD

Total investment is US\$1,200,000 cash accumulation second year is US\$1,309,966 which is more than the initial investment by US\$109,966 the project payback Period is within 2 years,

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as US\$ 1,200,000 being recovered within 2 years. Annexure VII

8.0 ECONOMIC ASPECT

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

- The project will create employment for 15 people on permanent contract basis as well as on temporary basis.
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will have transfer of knowledge to other manufacturing industries

9.0 IMPLEMENTATION PERIOD

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:-

S/N	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	October 2013
2	Resources mobilization	November – February 2013
3	Ordering plant and machine	March-May 2014
3	Machine instillation	May-July 2014
4	Testing business and in house training	August- September 2014
	Commercial operations	October 2014

11.0 Conclusion and 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

APPENDIX I

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED INCOME & EXPENDITURE STATEMENT (US\$)

	US \$	2011	US\$	2012	US\$	2013	US\$	2014	US\$	2015
Sales Revenue		1,660,800.00		1,760,800.00		1,779,805.00		1,785,901.00		1,795,000.00
Cost of Sales		490,000.00		492,000.00		497,000.00		499,500.00		499,900.00
Gross Profit		1,170,800.00		1,268,800.00		1,282,805.00		1,286,401.00		1,295,100.00
Operating Expenses:										
Administrative Expenses		7,400.00		7,505.00		8,500.00		9,000.00		10,000.00
Motor vehicle running expenses		30,000.00		30,000.00		30,000.00		30,000.00		30,000.00
Salaries and Wages		108,000.00		108,000.00		108,000.00		108,000.00		108,000.00
Loan interest		42,000.00		42,000.00		42,000.00		42,000.00		42,000.00
Donation		15,000.00		15,000.00		15,000.00		15,000.00		15,000.00
Depreciation		57,500.00		57,500.00		57,500.00		57,500.00		57,500.00
Maintenance cost		25,000.00		25,000.00		25,000.00		25,000.00		25,000.00
Marketing Costs		11,500.00		11,500.00		11,500.00		11,500.00		11,500.00
Utility costs		45,000.00		45,000.00		45,000.00		45,000.00		45,000.00
Insurance		5,250.00		5,250.00		5,250.00		5,250.00		5,250.00
Communication		8,500.00		9,000.00		9,100.00		9,150.00		9,180.00
Pension Contribution		10,800.00		10,800.00		10,800.00		10,800.00		10,800.00
Total Expenses		365,950.00		366,555.00		367,650.00		368,200.00		369,230.00
Profit before tax		804,850.00		902,245.00		915,155.00		918,201.00		925,870.00
Tax (30%)		241,455.00		270,673.50		274,546.50		275,460.30		277,761.00
Profit After Tax		563,395.00		631,571.50		640,608.50		642,740.70		648,109.00

APPENDIX II

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED PROJECTED CASH FLOW STATEMENT (US\$)

	1	2	3	4	5
CASHINFLOW					
Cash from Operation:					
Profit Before Tax	563,395.00	631,571.00	640,608.00	642,740.00	648,109.00
Depreciation	57,500.00	57,500.00	57,500.00	57,500.00	57,500.00
Total Cash Inflow	620,895.00	689,071.00	698,108.00	700,240.00	705,609.00
CASHOUTFLOW					
Taxation	241,455.00	270,673.00	274,546.00	275,460.00	277,761.00
Net Cash Inflow	379,440.00	418,398.00	423,562.00	424,780.00	427,848.00
Opening Balance	-	718,765.00	1,137,163.00	1,560,725.00	1,985,505.00
Closing Balance	718,765.00	1,137,163.00	1,560,725.00	1,985,505.00	2,413,353.00

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED PROJECTED BALANSHE SHEET (US\$)

	1	2	3	4	5
<u>Fixed Assets</u>					
Long-term Assets	517,500	460,000	402,500	345,000	287,500
Depreciation	57,500	57,500	57,500	57,500	57,500
Total Long-term Assets	460,000	402,500	345,000	287,500	230,000
<u>Current Assets</u>					
Cash	718,765	1,137,163	1,560,725	1,985,505	2,413,353
Accounts Receivable	12,500	12,345	14,500	14,624	13,430
Total Current Assets	731,265	1,149,508	1,575,225	2,000,129	2,426,783
Total Assets	1,191,265	1,552,008	1,920,225	2,287,629	2,656,783
<u>Current Liabilities</u>					
Accounts Payable	23,120	22,345	21,350	22,560	20,150
Other Current Liabilities	0	0	0	0	0
Subtotal Current Liabilities	23,120	22,345	21,350	22,560	20,150
<u>Long-term Liabilities</u>					
Long-term Liabilities	840,000	672,000	504,000	336,000	168,000
Total Liabilities	863,120	694,345	525,350	358,560	188,150
Net Assets	328,145	857,663	1,394,875	1,929,069	2,468,633
<u>Capital and Reserves</u>					
Owners Contribution	360,000	360,000	360,000	360,000	360,000
Retained Earnings	563,395	631,571	640,608	642,740	648,109
Total Capital	923,395	991,571	1,000,608	1,002,740	1,008,109

APPENDIX IV**JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED PROJECTED COST STRUCTURE**

PARTICULAR	US\$
Land and Buildings	160,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	150,000.00
Furniture & Fittings	15,000.00
Pre exp	75,000.00
Others	100,000.00
Working Capital	450,000.00
TOTAL	1,200,000.00

APPENDIX V**PROJECTED PROPOSED FINANCING PATTERN (US\$)**

SOURCE OF FUNDS	FOREIGN	LOCAL
Equity 30%	360,000	0
Loan 70%	840,000	0
TOTAL	1,200,000	0

APPENDIX VI

PROJECTED LOAN AND INTERES REPAYMENT SCHEDULE

Repayments US\$				
Year	Principle	Loan Interest (5%)	Total Amount Paid	Loan Balance
0				840,000
1	168,000	42,000	210,000	672,000
2	168,000	42,000	210,000	504,000
3	168,000	42,000	182,000	336,000
4	168,000	42,000	182,000	168,000
5	168,000	42,000	182,000	0
TOTAL	840,000	210,000	966,000	

APPENDIX VII

PROJECTED FIXED ASSETS SCHEDULE

NAME OF ASSETS	1 USD	2 USD	3 USD	4 USD	5 USD
Land And Buildings	160,000	144,000	128,000	112,000	96,000
Machinery, Tools & Equipment	250,000	225,000	200,000	175,000	150,000
Motor Vehicles	150,000	135,000	120,000	105,000	90,000
Furniture & Fixtures	15,000	13,500	12,000	10,500	9,000
Total	575,000	517,500	460,000	402,500	345,000
DEPRECIATION	1 USD	2 USD	3 USD	4 USD	5USD
Land and buildings	16,000	16,000	16,000	16,000	16,000
Machinery tools & Equipment	25,000	25,000	25,000	25,000	25,000
Motor Vehicles	15,000	15,000	15,000	15,000	15,000
Furniture & Fixtures	1,500	1,500	1,500	1,500	1,500
ANNUAL DEPRECIATION	57,500	57,500	57,500	57,500	57,500
CLOSING FIXED ASSETS	517,500	460,000	402,500	345,000	287,500

APPENDIX VIII

PROJECTED PAYBACK PERIOD

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
				620,895.00
1	563,395.00	57,500.00	620,895.00	
2	631,571.00	57,500.00	689,071.00	1,309,966.00
3	640,608.00	57,500.00	698,108.00	2,008,074.00
4	642,740.00	57,500.00	700,240.00	2,708,314.00
5	608,427.00	57,500.00	665,927.00	3,374,241.00
5	648,109.00	57,500.00	705,609.00	3,413,923.00

**Initial Fixed Investment and Working capital = USD
1,200,000**

From above table, payback period is within 2 years

TANZANIA



Certificate of Incorporation

Section 15


No 78956

I HEREBY CERTIFY THAT

JIN GU (E.A) INTERNATIONAL INVESTMENT**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 4TH day of OCTOBER

TWO THOUSAND AND TEN
Asst. Registrar of Companies



00220387

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042543

No:

This is to certify that

JIN GU (E.A) INTERNATIONAL INVESTMENT LTD

P.O. BOX 42450

of address

DAR ES SALAAM

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

JIN GU (E.A) INTERNATIONAL INVESTMENT LTD

PLOT NO. 44, CHANG'OMBE, TEMEKE

Which is located at

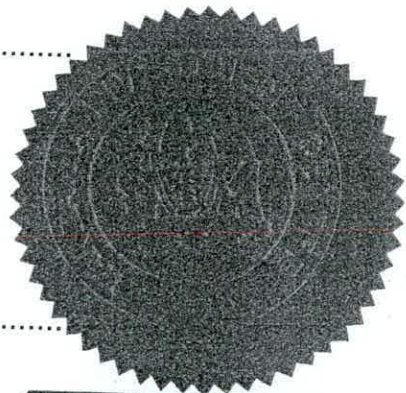
DAR ES SALAAM

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

Executive Director

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

Dated 4TH NOVEMBER 2013



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:—

- | | Shareholders | Nationality | Shareholding (%) |
|----|----------------------|----------------|------------------|
| 1. | Shi Shui Juan | Chinese | 20 |
| | Yu Hong Xing | Chinese | 80 |
2. Proposed Activities: **To establish project for production of stainless steel rolling doors, galvanizes sheet & related products Building Materials**
3. Sector: **Manufacturing** Subsector: **Building Materials**
4. Investment cost: Foreign **USD 1.2m.** Local **-** Total **USD 1.2m.**
5. Project Financing: Equity **USD 0.36m.** Loans **USD 0.84m.** Total **USD 1.2m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|------------------|----------|------------------|
| | USD 1.2m. | - | USD 1.2m. |
8. Technology Agreement **None**
9. Date of TIC Registration: **11th October 2013**
10. Implementation period **October 2013 - September 2016**
11. Operative date **October 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
- (i) Applicable import duty **As per Income Tax Act, 2004 (as amended)**
- (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.
- attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
- (ii) Certificate not to be transferred, assigned or amended
- (iii) Failure to commence implementation within two years invalidates Certificate
- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate **Finished goods are not allowed under this Certificate**

Signed 
Executive Director

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC013261

No.007219

Received from : JIN GUO (E.A.) INTERNATIONAL INVEST. LTD

Address : P. O. Box 72551, Dar Es Salaam.

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

Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: D/Deposits

Date : 24-Oct-2013

B. Uisso

Receiving Officer

for Executive Director
Tanzania Investment Centre



Aug '11

53980

LEASE AGREEMENT

This lease is made this 1st Day of May 2013. Between **Bakari Juma** of P.O BOX 19872 Dar es Salaam Tanzania (herein after referred as the “ Lessor” of the one part and JIN GU (E.A) INTERNATIONAL INVESTMENT LTD of Dar es Salaam (herein after called “the Lessee”) of the other part.

Where as the Lessor is the owner of the premises situated at Plot No. 44 Chango'mbe Temeke Dar es Salaam

And WHERE AS the Lease is desirous to occupy the said 1st premises for a period of 3yrs as from 1st day of May 2013 at the monthly rental of Tshs 200,000 per month.

The rentals are payable in advance for one year to be reviewed every five (5) based on marketing price at the time of review. The Landlord acknowledges receipt of the stipulated rents by signing this Lease Agreement and issuing relevant receipts.

A. THE LESSEE COVENTS WITH THE LESSOR as follows:

1. To pay the rent agreed the manner as herein before provided.
2. To use the said premises for JIN GU (E.A) INTERNATIONAL INVESTMENT LTD
3. To keep during the term of the lease the interior and exterior of the premises and all the Lessor's fittings in good tenantable and repair

and to replace window Glasses and door locks broken or worn out during the term of the lease.

4. Not to make any structural or other alterations to the said premises or Erect or install any fixtures or fittings save movable fittings without consultation with the lessor.
5. Not to do or permit anything to be done in or upon the demised premises or any part thereof which may be or become a nuisance annoyance or disturbance to the occupants in the neighborhood.
6. Not to sublet or part with the possession of the whole or any part of the said Premises except with the consent in writing of the Lessor first had and obtained.
7. At the end or soon after the determination of this lease quickly and peacefully to deliver up the Lessor or his agent possession of the said premises in such good Tenatable order or repair as the same ought to be in having regard to the covenants On the part of the Lessee herein contained.
8. To permit at a reasonable notice the Lessor or his agent to enter the Premise to inspect or effect repairs.
9. To pay electricity and water bills during the period of Tenancy
10. To repaint the premises at the expiration of the Lease.

B: THE LESSOR HEREBY COVENANTS WITH THE LESSEES as follows:-

i) To pay all Land rates and all other charges/imposed on the demised premises whether by the Government or the local Authorities except water and electricity charges.

ii) Permit the Lessees paying the rent hereby reserved and performing and observing the Covenants and conditions herein contained or implied and on its part to be performed and observed peaceably and quietly to possess and enjoy the demised premises during term hereby created without any interruption from or by the Lessor or any person rightfully claiming from or under him.

IT IS: Hereby mutually agreed by and BETWEEN the parties here to as follows:-

- a) The lease shall determine at the expiration of the 3 years to be counted from the
1st day May 2013 and ending the end of April 2016

IN WITNESS WHERE OF the parties hereto have set their respective hands and common seal the day and year herein after following:-

1. SIGNED and DELIVERED by: Bakari Juma
Signature.....
DATE: 1st May 2013

POSTAL ADDRESS: 19872 –DAR ES SALAAM

QUALIFICATION: Land lord

2. SIGNED and DELIVERED by Mr. Denis Emmanuel
Operation Manager of JIN GU (E.A) INTERNATIONAL INVESTMENT
LTD

Signature:.....

DATE: 1st May 2013

POSTAL ADDRESS: DARE S SALAAM

QUALIFICATION: Company Managing Director



STATEMENT OF ACCOUNT

FOR ACCOUNT NUMBER 8702940306000



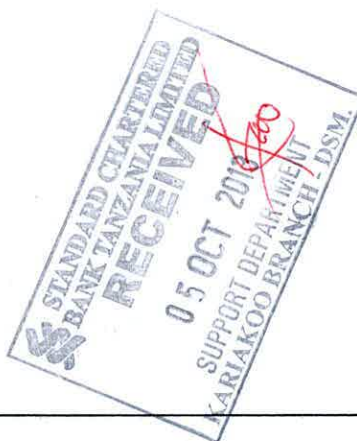
Statement No./Page No.
-/1

SME International Trade Account

From 05-08-2013 To 05-10-2013

CURRENCY US DOLLAR

ENTRY DATE	VALUE DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
		JINGU (E.A) INTL INVESTMENT LTD . P O BOX 42450, NYAMWEZI STREET DAR ES SALAAM, TANZANIA Tanzania	OPENING BALANCE	4,039.95	4,039.95
			CLOSING BALANCE	93.95	93.95
			AVERAGE BALANCE	1,512.48	1,438.71
			TOTAL DEBITS	6	
			TOTAL CREDITS	1	
				Balance Brought Forward	4,039.95
21-08-2013	27-08-2013	0000055 0003 08900 8/21/13 CHEQUE DEPOSIT BY GOFREY YOTHAM FNB. CHQ NO. 000275 2013-08-210890014572930051		750.00	4,789.95
26-08-2013	26-08-2013	0001319 0002 08900 8/26/13 CASH WITHDRAWAL - SME 2013-08-260890012893290016	36.00		
	26-08-2013	0001319 0002 08900 8/26/13 0000000008 CASH WITHDRAWAL YU HONG 2013-08-260890012893290016	3,600.00		1,153.95
29-08-2013	29-08-2013	0000242 0002 08900 8/29/13 CASH WITHDRAWAL - SME 2013-08-290890014572930002	20.00		
	29-08-2013	0000242 0002 08900 8/29/13 0000000009 CASH WITHDRAWAL-HONG XIN ID. G35073101-CHINESE 2013-08-290890014572930002	1,000.00		133.95
31-08-2013	31-08-2013	0000057 0005 08900 8/31/13 LEDGER FEE SME ITA	20.00		113.95
30-09-2013	30-09-2013	0000065 0005 08900 9/30/13 LEDGER FEE SME ITA	20.00		93.95
			4,696.00	750.00	



As part of our constant endeavor to keep our records updated, and to maintain a high quality service, we would appreciate if you could inform us of any changes to your personal particulars as and when they occur. If you need any assistance please contact us at 255 22 2164999 for Retail & SME Banking and 255 22 2164600 for Corporate Banking. Thank you for banking with us. ENJOYOURONLINEBANKING VISITWWW.STANDARDCHARTERED.COM/TZ/EN. Be advised that you are required to review your bank statement and notify the bank in case of any discrepancy for necessary correction/clarification within 30 days from the date of issue. The bank will not be liable for any discrepancies not reported within the above prescribed time.

KARIAKOO BRANCH
P.O.BOX 9011, DAR ES SALAAM
NARUNGOMBE STREET
DAR ES SALAAM

TEL:255222122093

Fax: +255 22 2122096

STATEMENT OF ACCOUNT
FOR ACCOUNT NUMBER 0102940306000
SME International Trade Account



Statement No./Page No.
 -/1

From 01-08-2013 To 05-10-2013
CURRENCY TANZANIAN SHILLING

JINGU (E.A) INTERNATIONAL INVESTMENT LTD P O BOX 42450, NYAMWEZI STREET DAR ES SALAAM, TANZANIA Tanzania		BOOK	AVAILABLE
	OPENING BALANCE	6,386,610.00	6,386,610.00
	CLOSING BALANCE	900,230.00	900,230.00
	AVERAGE BALANCE	3,677,275.54	3,256,941.39
	TOTAL DEBITS	5	
	TOTAL CREDITS	1	

ENTRY DATE	VALUE DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
				Balance Brought Forward	6,386,610.00
27-08-2013	27-08-2013	0001753 0002 08900 8/27/13 0000000013 CASH WITHDRAWAL-YU HONGX ID. G35073101-CHINESE PASSPORT 2013-08-270890014572930135	2,000,000.00		4,386,610.00
29-08-2013	29-08-2013	0000250 0002 08900 8/29/13 0000000014 CASH WITHDRAWAL-HONG XIN ID. 35073101-CHINESE 2013-08-290890014572930004	4,000,000.00		386,610.00
31-08-2013	31-08-2013	0000026 0005 08900 8/31/13 LEDGER FEE SME ITA	20,000.00		366,610.00
13-09-2013	19-09-2013	0000005 0006 08700 9/13/13 361417 000355997 110567010167058903560038703000		4,553,620.00	4,920,230.00
24-09-2013	24-09-2013	0000057 0002 08900 9/24/13 0000000015 PD TO YU HONGXING SIGNAT PASS G35073101 2013-09-2408900FNDULU0001	4,000,000.00		920,230.00
30-09-2013	30-09-2013	0000025 0005 08900 9/30/13 LEDGER FEE SME ITA	20,000.00		900,230.00
			10,040,000.00	4,553,620.00	



As part of our constant endeavor to keep our records updated, and to maintain a high quality service, we would appreciate if you could inform us of any changes to your personal particulars as and when they occur. If you need any assistance please contact us at 255 22 2164999 for Retail & SME Banking and 255 22 2164600 for Corporate Banking. Thank you for banking with us.
 ENJOYOURONLINEBANKING VISITWWW.STANDARDCHARTERED.COM/TZ/EN. Be advised that you are required to review your bank statement and notify the bank in case of any discrepancy for necessary correction/clarification within 30 days from the date of issue. The bank will not be liable for any discrepancies not reported within the above prescribed time.

KARIAKOO BRANCH
 P.O.BOX 9011, DAR ES SALAAM
 NARUNGOMBE STREET
 DAR ES SALAAM

TEL255222122093

Fax: +255 22 2122096

TICC/PP.10/042543/3

11th October, 2013

Managing Director,
Jin Gu (E.A) International Investment Ltd,
P.O. Box 42450,
Dar es Salaam.

**RE: CERTIFICATE OF INCENTIVES FOR PRODUCTION OF STAINLESS
STEEL ROLLING DOORS, GALVANIZED SHEETS & RELATED
PRODUCTS**

We wish to acknowledge receipt of your project proposal to establish production of stainless steel rolling doors, galvanized sheets and related products as presented in the TIC P.A. 1 Form No. 11453 and Feasibility Study with a projected investment amounting to USD 1.2m.

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

- Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act, 1997.
- Certified document showing evidence of Land ownership for the location of the project (Titled deed to be certified as true copy of original)

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

.../2

TICC/PP.10/042543/3

11th October, 2013

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

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

Yours sincerely,

Tanzania Investment Centre



Abdi S. Kagomba

Ag: Executive Director

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

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

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



TIC Evaluation Report

Name of the Company
Jin Gu (E.A) International Investment Ltd.

Post Box	Chang'ombe, Plot No. 44	COI Number	78956	Contact	Mr. Yu Hong Xing
Post Office	42450	COI Date	10/04/2010	Designation	Director
Region	Dar Es Salaam	Application F. No	11453	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0719 988 881
		Sub Sector	Building Materials	Fax	0
		File No	042543	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
Block	Plot No. 44	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>36</td> <td>0</td> <td>0.84</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	36	0	0.84	0		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
36	0		0.84	0								
Street	Chang'ombe											
District	Temeke											
Region	Dar es Salaam											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.16
Juan Shi Sh	Chinese	20	Plant	0.25
Yu Hong Xing	Chinese	80	Vehicles	0.15
			Furniture & Fittings	0.015
			Pre-expenses	0.075
			Others	0.1
			Working Capital	0.45
			Total	1.2

Employment	15	Evaluated By	wf officer4
Capacity	300 unit per per day	Drawn By	wf regist3
Project Turn Over		Project Type	Foreign

Description

To establish project for production of stainless steel rolling doors, galvanizes sheet & related products

Recommendations

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

Decision *approved as recommended.*
Ag EXD
11/16/2013

**THE COMPANIES ACT,
(ACT NO. 12 OF 2002)
COMPANY LIMITED BY SHARES**

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED

Incorporated this Day of 2010

DRAWN BY:

YU HONG XING

(SUBSCRIBER)

P. O. BOX 42450

DAR ES SALAAM

TANZANIA
Stamp Duty Paid
PAID BY ORIGINAL
Receipt No. 10438 of 22/10
Stamp Duty Officer

THE COMPANIES ACT
(ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

TANZANIA
Stamp Duty Paid
Receipt No. 10438 of 22/10
Asst. Registrar of Companies

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED

1. The name of the Company **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED**
2. The Registered office of the Company will be situated in the United Republic of Tanzania.
3. The objectives for which the company established are:
 - a) To carry on the business of builders, construction equipment scarford contractors, surveyors, civil, mechanical, electrical, chemical and structural engineering, queries and lime makers and to build, construct, renovate, repair, decorate, maintain, develop any building, roads, water works, railways, bridges, dams and irrigation reservoirs and carry on any other business which may seem to the company worth being carried on.
 - b) To carry on business as general traders, merchants suppliers or retailers of agricultural product cereals, mills, packaging goods whether wholesale, or retail or both, importers and exporters, and to buy, sell, hire, manufacture, barter trade, deal in property, goods, produce, articles and merchandise of all kinds and transact any and every description of agency, commission, commercial, industrial manufacture, merchandise, insurance and financial business to distribute duty free goods and commodities such as beverages, cereal, edible oils, ect.
 - c) To carry on the business as traders, suppliers, general merchants, stockiest, wholesalers, retailers and dealers in all types of spare parts and maintenance, motorcycle import, tyres, tubes, tools and accessories for all types of agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, automotive, motor vehicles, electrical goods hardware, building materials, timber, fishing gears, groceries, computers, office equipments, cooking oil, salts, foodstuffs, cosmetics, oils, paints, spirits, sheets, screws, iron monger, textiles piece goods, all types of leather goods, shoes, bags and other similar goods

- e) To engage in engineering works of every description including civil engineering mechanical, mechanical, electrical, chemicals process and automobile engineering.
- f) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, were houses, shops, garage, and other buildings, roads, machinery and plant, which may in the opinion of the Directors of the Company, be likely to advance directly the company's interests, to clear sites for the same; so contribute to subsidize or otherwise assist in the building contraction, alteration, repair, improvement enlargement, maintenance, development, demolition, repair, replacement, working, management , carrying out or control.
- g) To purchase take on lease and otherwise acquire for investment or resale any estate, land, buildings, estimates and other rights and interests in immovable property, belong to the company.
- h) To carry on estate agencies by requiring land, sale of building, houses, godowns, industrial buildings and estates, farms, forest grazing areas and any other related field in land and securing land titles.
- i) To carry on the business of mines and mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes and effects supposed to contain industrial minerals, diamonds, or other precious stones and any interest therein, and to explore, mine work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- j) To prospect, explore, open and work claims or mines to search, drill and sick shafts or wells, exploit, develop, raise, pump, dig, quarry, mine, treat, process, refine, prepare for market, transport, market or otherwise deal in gold, silver, minerals, ores, diamonds, precious stones oil, petroleum, coal, and all sorts of substances whatever.
- k) To carry out the business of minerals cutters and general processors from raw to fine finishing for use on both local and abroad. To carry on business of merchants, traders, dealers and suppliers wholesale or retail, of all kinds of hardware, iron mongrel, tools, machinery and agricultural implements and machinery and to buy, sell, repair, covert, alter, let hire and deal in any of the foregoing goods, commodities, plant and machinery.
- l) To engage in agricultural, industrial, forestry, mining, marine, aerial, environmental, consultancy services. To initiate project off managerial, technical and evaluation services.
- m) To acquire and undertake the whole or any part of the business property and liabilities of any person, firm or company carrying on any business which the company is authorized to carry on or possess any of the property suitable for the purpose of this Company.
- n) To import, export, re-export and sell locally petroleum products and herein to establish petrol stations and to engage in all mineral resources exploration and exploitation for the purpose of local use and export. To carry on or engage in economic services such as projects feasibility



studies, economic project advisers to various project new and old, economic investment promotes and advisers in agricultural growth and to be as local representatives of such projects for both local institutions, foreign investors, donors and various NGOs.

- o) To engage in and or otherwise carry on the business as exporters of timber and or products, logs articles made out of wood, live birds, live animals, hides and skins, fish, prawns and lobsters, cereals, beeswax, canned beef, canned fruits, meerschaum products, aluminum products, gemstones, small scale gold, galvanized products, handcrafts, cooking oils, electrical fittings, fishnets, animal feeds, chicken feeds, industrial fasteners, all agricultural and nonagricultural produce be it raw, semi- processed or processed, articles of all kinds, types and description whatsoever.
- p) To carry on the business as traders, suppliers, general merchants, stockiest, wholesalers, retailers and dealers in all types of spare parts and maintenance, tyres, tubes, tools and accessories for all types of agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, automotive, motor vehicles, electrical goods hardware, building materials, timber, fishing gears, groceries, computers, office equipments, cooking oil, salts, foodstuffs, cosmetics, oils, paints, spirits, sheets, screws, iron monger, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- q) To carry on business of supplying all types of office equipments stationeries, machinery services and repair of all of office equipment, assembling and exporting the same, exhibiting, distributing, renting and selling of all office decorations e.g. Carpets, curtains and all materials used in offices, to carry on consultancy in business management taxation, pensions, insurance agents/brokers, transporters, forwarding and clearing agents and travel agents.
- r) To engage in and or otherwise carry on the business of secretary services, super cleaners, removal treatment of , and or garbage collectors, sewage and drainage systems contactors, rural, urban and community centers cleaners, office cleaners, landscapers, to be professional sanitary services contractors, fumigation agents, renovators, general maintenance and decorators.
- s) To carry on the business of transportation, cargo and travel agents, commission agents, customs agents, insurance agents/broker, tourist agents, manufacturers representatives, clearing and forwarding agents, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters by any other means of conveyance of people and goods in Tanzania and the neighboring countries and in such other or places as may from time to time determined by the Company.
- t) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tours operators, to promote facilitate traveling to organized hunting, tented-campus, fishing and diving expeditions, safaris promoters and undertakers generally and in particulars to arrange and manager hunting safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harboring, transportation, wildlife and marine products of all kind.

- u) To carry on business as safari contractors, organizers and operators, and to equip, organized and hunting, photographic, cinematic, exploration and cinematographic expeditions and generally to organize.
- v) To engaged in and carry out of business of proprietors and managers of hotels, restaurants, cafes, motels, road houses, safaris and holiday camps ,caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, milk and snack s bars, tavern, beer house and lodging housekeepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns.
- w) To carry on the business of hotels, restaurant, café road house, motel, holiday camp, caravan site and apartment house keepers, To fit up and furnish for the purposes of letting the same to visitors or guests whether is single rooms, suits, chalets, cottage, proprietors, of refreshment and tea rooms, cafes and milk snacks bars, tavern beer house and lodging house-keepers, guest house owners, licensed victuallers, wine beer and spirit merchants, brewers, masters distillers, importers and manufacturer for created mineral and artificial waters and other drinks and as caterers and contractors in all their respective branches.
- x) To carry on the business of nursery, primary, secondary, technical, high education and all type of teaching and training activities as well as education materials.
- y) To carry on the business as training courses as training course of computer, consultants management consultants, investment advisers, business consultants, market research consultant, analysts, researchers, business transfer agents and values, and to act as intermediaries in the introduction of sellers purchasers, partners and employees and or otherwise for the company or its clients in but limited to every aspect of business development. To engage and or otherwise carry on the business general dealers of IT installations, |configuration service, and any other things which the company fit to deal with.
- z) To carry on business of media and entertainment advertising, media communication and consultancy advertising agent, public relations consultants and sales promotion consultants in all their aspects and to advise on publicity, sales promotion consultants, staff relations, industrial relation, press and community relation, To conduct and advise on market research, publicity projects, advertising campaigns, exhibitions, trade fairs, displays, film shoes, radio and television programmers, and also to carry on the business of investment advisers, market research and to act as intermediaries in the introduction of sellers, purchases and partners.
- aa) To engages in and to carry on the business of publishing, designing, drawing and making layouts for newspapers, advertisement, books, postage stamps, calendars, magazines, brochures, packages, labels, letter-heads and cinema advertising slides.
- bb) To do activities as development of customer- made and instructional software, educational, managerial and control software products for small, medium and large clients
- cc) To carry on the business of marketing, services, consultancy and selling of all types of information technologies, computer systems, conference systems, telecommunication systems, security systems, public address systems, data communication and to train, research, install

and after sale services of electronic systems, voice and data networks and any other systems or components which the company may think fit, necessary or incidental to this business.

- dd) To provide Information Technology Solutions as all levels from domestic to industrial level, this includes producing all kinds of software, websites, operating systems, computer network, security systems, telecommunication systems, web hosting, server management etc.
- ee) To carry on busies of providing internet technologies, cable television, digital electronics, audio-visual and other from of teaching aid in remove sensing and earth resources, research and pertinent advertisement, publications, distribution and sale of digital and advertisement photo product and promotional companies of every king and description and any other business which may seem expedient and in conformity with the main objects of the company.
- ff) To deal in the business of networking and system analysis, manufacture, sell purchase, import, install, design, maintain digital broadcasting systems, multimedia studios and support telecom toers, all types of alarm systems, siren o f all kinds of power fighting and other materials, fire escape apparatus, safety devices of all kinds, including radios, telephones, electric wire, television, electronic rays and other electrical equipment, flares and signal rockers.
- gg) To carry on the business of agricultural, crops, production, crops processing, storage, distribution and sales of each products, to deal with the business of animals husbandry, live animals supply of meat, food, hide and skins fats with all others products of cattle and chickens.
- hh) To carry on business as dealers, buyers, sellers, importers, exporters, manufacturers, stores, processors, blenders, of agricultural and industrial chemicals, veterinary drugs, vaccines, animal health products, natural drug extractors, pharmaceutical, chemicals, phosphorus chemicals for water treatments suppliers and stores.
- ii) To engage in and carry out the business of livestock dealers, breeders, hatcheries, fattens, cheese mongers, buyers, sellers, importers, exporters, processor of animal and animal products, slaughtering, dressing preparing cuts for retail and catering, packing, providing cold storage, preparing sausages, minced meat, salami, butter, fable delicacies, hides, hooves, horns, pasteurizing, bottling, preserving and include in livestock business of any kind.
- jj) To carry on business of merchants, traders, dealers and suppliers wholesale or retail, of all kinds of agricultural implements, machinery and to buy, sell, repair, covert, alter, let hire and deal in any of the foregoing goods, hardware, iron mongrel, tools, machinery and commodities, plant and machinery.
- kk) To buy, sell, distribute as owners/agents and dispose all types of pharmaceuticals, both for human and veterinary and to buy and sell dental and surgical equipments, ambulance vehicles, and to engage in, manage, run clinics, dispensaries and pharmacies anywhere in the country.
- ll) To receive money on deposit on loan or to borrow or rise money in such manner as the company shall deem fit and in particular by the issue of debentures stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, or lien upon all or any of he property or assets of the Company (both present and

future) including its uncalled capital, also by a similar mortgage or lien to secure and guarantee the performance by the company or any other person as the case may be.

- mm) To carry out the business of maintenance and repair of all types of electrical and electronics, machines, equipments, tools, plants and machinery's. Installations and parts supply of types of machines, equipments, telephones and any other equipment related thereto.
 - nn) To carry on the business of wholesalers retailers in textiles, clothing, shoes, furniture and leather products and any other type of merchandise, to purchase, acquire, takeover, promote, establish and carry on the business of manufacturers dealers, distributors, representatives and agents of goods, chattels and products made out of natural or artificial raw materials and to treat prepare, render marketable buy, sell and dispose of any such products either in their raw manufacture state.
 - oo) To carry on any other trade, business or activity whatsoever and to do anything of any nature which can, in the opinion of the Directors of the Company, be advantageously or conveniently carries on by the Company in connection with , as ancillary to or independently or any of its businesses.
 - pp) To carry on business as general traders, general merchants, suppliers, wholesalers or retailers of both commission agents, exporters and importers and to buy sell hire let, manufacture, prepare for market, batter trade exchange and generally deal in all types of properties whether movable or immovable, goods produce soil, articles and merchandise of all kinds and to transact any and every description of merchandise and finance.
4. The liability of members is limited.
5. The authorized share capital of the Company is Tshs **400,000,000/=** divided into **10,000**, shares of Tshs **40,000/=** each. If upon the winding up or dissolution of the company there remains after the satisfaction of all its debts and liabilities any property, whatever, the same shall not be paid or distributed among the members of the Company, but shall be given or transferred to some other Charitable institutions or having objects similar to the objects of the Company and which shall prohibit the distribution or agriculture and nonagricultural produce be it raw, semi- processed or processed, Articles of all kinds, types and description whatsoever.

We, the several persons whose names addresses and description are subscription are desirous of being formed into a company is pursuance of this Memorandum of Association and we respective agree become founder members and Directors of the Company.

NAMES, ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
1 MR YU HONG XING P.O.BOX 42450 DAR ES SAAAM	8000	
2 MS SHI SHUI JUAN 2 ND JIN WAN ROAD FU YANG CITY ZHE JIANG CHINA.	2000	

Dated at Dar es Salaam this 4th day of OCTOBER 2010

WITNESS to the above signatures:

NAME:

SIGNATURE: 

ADDRESS: P.O. Box 256714

LADISLAUS LEON PROTAS LLB (Hons)
ADVOCATE NOTARY PUBLIC AND
COMMISSIONER FOR OATHS
 P.O. BOX 256714
 DAR ES SALAAM
 TANZANIA

QUALIFICATION: ADVOCATE

TANZANIA
Stamp Duty Sht. No. 10438
PAID ON ORIGINAL
Receipt No. 10438
Stamp Duty
04/02/10

THE COMPANIES ACT
(ACT NO. 12 OF 2002)
COMPANY LIMITED BY SHARES
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

TANZANIA
Stamp Duty Sht. No. 10438
Receipt No. 10438 of 04/02/10
REGISTRAR OF COMPANIES

JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED

INTERPRETATION

1. in these articles

- “The Act”** means the Companies Act no 12 of 2002;
- “The Articles”** means these articles of Association as now framed or from time to time altered by special resolution.
- “Company”** means. **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED**
- “Office”** means the registered office of the company
- “The seal”** means the common seal of the company
- “Board”** means the board of Directors of the company or the Directors present at a duly convened meeting of the Directors at which a quorum is present
- “Secretary”** shall mean any person appointed to perform the duties of Secretary of the company;
- “Debenture”** means include debenture stock
- “Clear days”** in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- “Month”** means a calendar month.
- “Year”** means calendar year
- “Member”** means a shareholder in the company

“Dividend”	means include bonus
“Paid up”	means paid up or credited as paid up
“Tsh”	means Tanzanian shillings
“Tanzania”	means the mainland part of the United Republic of Tanzania

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other moderns 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 on the company.

The company is a private Company and accordingly:-

- A. The company shall not offer any of its share or debentures to the public for subscription.
- B. The number of the members of the company (exclusive of persons who, having been formerly in the employment of the company, were while in such employment and have continued after the determination of such employment to be member of company) shall not at any time exceed fifty.
- C. The transfer of share in the company shall be restricted to the manner hereinafter provided.
- D. The company shall not have power to issue share warrants to bearer.

SHARE CAPITAL

The share capital of the Company at the date of registration of this articles is Tanzania shillings **Four hundred millions (Tshs 400,000,000 /=)** divided into Ten Thousand (**10,000**) shares of Tanzania Shillings **Forty thousands Tshs 40,000 /=** each. If upon the winding up or dissolution of the company

MEMBERS

1. The number of members with which the company proposed to register is **JIN GU (E.A) INTERNATIONAL INVESTMENT LIMITED** members, but the directors may from time to time register and increase number of members
2. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

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

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

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

NOTICE OF GENERAL MEETING

6. Every general meeting shall be called by twenty-one clear days notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business.
Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-
 - (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety five percent of the total voting rights at that meeting of all the members.

7. Subject to the provisions of the articles, the notice shall be given to all members, to all persons entitled to share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDING AT GENERAL MEETINGS

8. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and fixing of the remuneration of the auditors.

THE QUORUM

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

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

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

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

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

VOTE OF MEMBERS

19. Every member shall have one vote.
20. Member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
21. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
22. On a poll votes may be given either personally or by proxy.

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

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

25. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:“Limited.
I/We.....of.....,being a member/members of the above – named company, hereby appoint.....of or failing him.....of.....as my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on theday of.....200.....and at any adjournment thereof
Signed this Day of200.....”

26. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit”Limited.
I/We.....of.....,being a member/members of the above – named company, hereby appoint....., as my/our proxy to vote for me/us on my/or behalf at the{annual or extraordinary, as the case maybe} general meeting of the company to be held on the.....day of.....200.....and at any adjournment thereof. Signed thisday of200.....”

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

*Strike out which ever is not desire”

27. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

28. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy ,or by the duty authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such

other at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

29. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

30. The Number of the directors and the names of the first directors shall be determined by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall be 1 subject to any maximum but shall be not less than two.
31. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings, and returning from meetings expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meeting of the company or in connection with the business of the company.
32. The following persons shall be first Directors to the Company.

1. **MR. YU HONG XING**
2. **MS. SHI SHUI JUAN**

BORROWING POWERS

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

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

DISQUALIFICATION OF DIRECTORS

38. The officer of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Cases to be a directory by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.
A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.
39. The company may be ordinary resolution appoint a person who is willing to act as director to fill vacancy or be an additional director.

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

any such director, or that any of them ere disqualified from holding office, or hand vacated office, or were not entitled to vote , be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.

49. A resolution in writing signed by all the directors entitled to receive of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

50. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
51. A provisions of the Act or these articles 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.

THE SEAL

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

ACCOUNTS

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

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

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

AUDIT

58. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

DIVIDENDS AND CAPITALIZATION OF PROFITS AND RESERVES

59. (a) Subject to the right of the member entitled to shares (if any) with preferential or special rights attached thereto, the profits of the company which it shall from time to time determine to divide in respect of any year or other period, shall be applied in the payment of dividends or shares of the company but a partly paid up, shall only entitle the holder in respect thereto to such a proportion of the distribution upon a fully paid up share as bears on the nominal amount paid up shares, and so that, where capital is paid up in advance of calls upon the forgoing that, the same shall carry interest such capital shall not whilst carrying interest confer a right to participate in profit.
60. (b) The company in general meeting may upon the recommendation of the directors, resolve that, it is desirable to capitalize any divide profits of the company (including profits standing and carried to the profits and credits of any reserve or reserves or other special accounts); and accordingly that the directors be authorized and directed to appropriate the profits resolved to be capitalized to the members in the proportion in which such profits would have been divisible, amongst them had the same been applied in paying dividends instead of being capitalized, and to apply such profits on their behalf, either in or towards paying up the amounts if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full un issued shares, debentures or securities of the company of a nominal amount equal to such profits, such shares; debentures and securities to be allotted and distributed; credited as fully paid up to and amongst such members in the proportion aforesaid or partly in one way and partly in another.
61. (c) Whenever resolutions as aforesaid shall been passed; the directors shall make all appropriations and applications of the un divided profits resolved to be capitalized thereby, and all allotments and issues of fully paid up shares, debentures or securities; if any and generally

shall do all acts and things required to give effect there to, with full power to the board to make such provision by the issue of fractional certificate or by payment in cash or otherwise as it thinks fit for the case of shares debentures or securities becoming distributable in fractions; and also where necessary to deliver a proper contract for registration as required by the status to authorize any person to enter on behalf of all the members interested into an agreement with the company providing for the allotment to them respectively credited as full paid-up of any further shares to which they may be entitled upon such capitalization ; or (as the case may require) for the payment up by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on the existing shares and any agreement made under such authority shall be effective and binding on all such members.

WINDING- UP

62. With the sanction of an extraordinary resolution of the members any part of the asset of the company, including any shares in or securities of other companies, may be divided among the members of the company in specie or may be vested in trustees for the benefit of such members, and the liquidation of the company may be closed and the company dissolved, but so that no member shall be compelled to accept any share whereon there is any liability.
63. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy- two hours after the letter containing the same was posted. A member whose registered

INDEMNITY

64. Save and except so far as the provisions of this article may be avoided by any provisions of the ordinance, the directors, auditors, secretary and other officers for the time being of the company and the respective personal representative of the company from and against all actions, costs, losses, damages and expenses which they or their or any of their representatives shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty, in their respective office, except such if any, as they shall incur or sustain through their own willful neglect or default respectively, and none of them shall be answerable for the acts, receipts neglect or defaults of any other of them or joining in any receipt for the sake of confront or any banker or other persons with whom any moneys or effects of the company shall be lodged or deposited for safe custody or insufficiency of any security upon which any money of the company shall be placed out or invested, or for any other loss, in fortune, damage which may happen in the execution of their respective office, or in relation thereto, the same shall happen by or through their own willful neglect or default respectively address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given

INDEMNITY

64. Save and except so far as the provisions of this article may be avoided by any provisions of the ordinance, the directors, auditors, secretary and other officers for the time being of the company and the respective personal representative of the company from and against all actions, costs, losses, damages and expenses which they or their or any of their representatives shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty, in their respective office, except such if any, as they shall incur or sustain through their own willful neglect or default respectively, and none of them shall be answerable for the acts, receipts neglect or defaults of any other of them or joining in any receipt for the sake of confront or any banker or other persons with whom any moneys or effects of the company shall be lodged or deposited for safe custody or insufficiency of any security upon which any money of the company shall be placed out or invested, or for any other loss, in fortune, damage which may happen in the execution of their respective office, or in relation thereto, the same shall happen by or through their own willful neglect or default respectively address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company

NAMES, ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
1 MR YU HONG XING P.O.BOX 42450 DAR ES SAAAM	8000	
2 MS SHI SHUI JUAN 2 ND JIN WAN ROAD FU YANG CITY ZHE JIANG CHINA	2000	

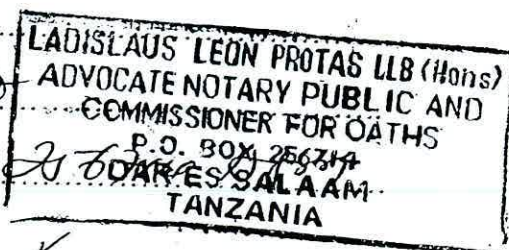
Dated at Dar es Salaam this 4th day of OCTOBER 2010

WITNESS to the above signatures:

NAME.....

SIGNATURE..... 

ADDRESS: P.O. BOX 266314



QUALIFICATION: ADVOCATE