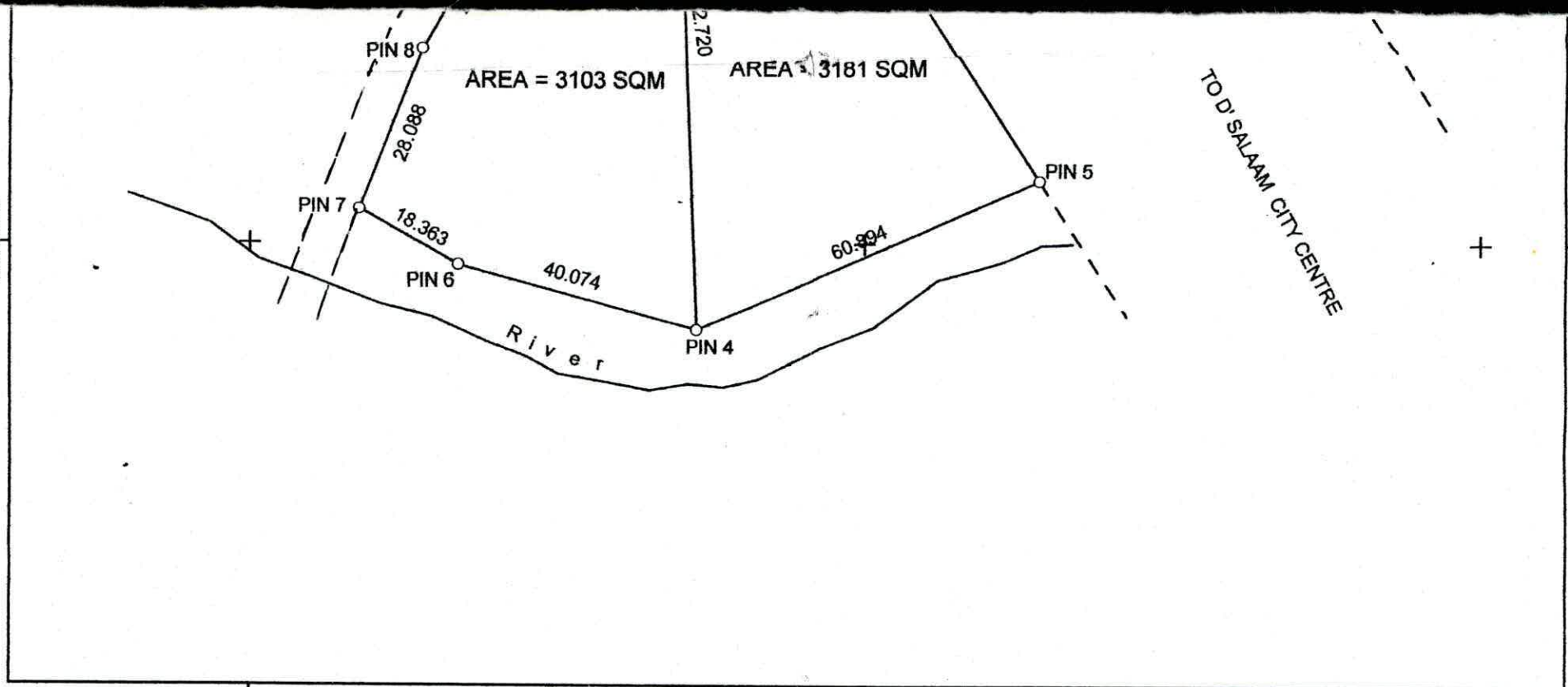


SOHO INDUSTRIAL CO.

LTD

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520900

521000

521100

SCALE 1:1000

Comps No.....

MP No.....

STD Sheet.....

Action c.c.....

Plan No.

Ammendment made by:-

1.....

2.....

3.....

Photostat copies sent to:-

1.....

2.....

3.....

Plan drawn by Emmanuel John

I hereby certify that the Survey represented by this plan was carried out in accordance with the Survey regulations

Date 23/11/2002

Licensed Surveyor

Regd Plan No 3100

SURVEY OF PLOTS No. 309-312 BLOCK H AT TEGETA

KINONDONI MUNICIPALITY - DAR ES SALAAM CITY

520900

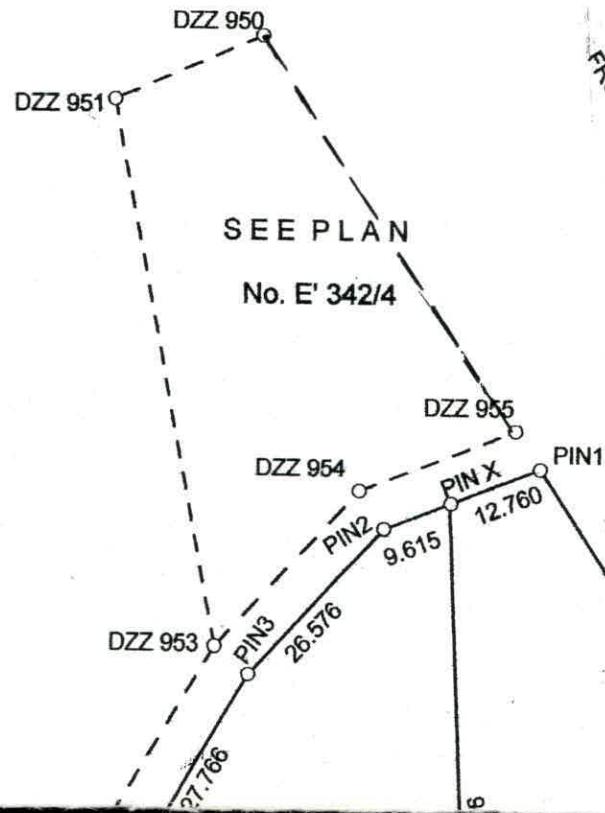
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MINUTE SHEET

Dokezo
No. 10

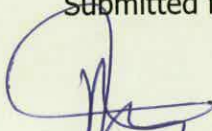
Ag. EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest us\$1.16m.....
- (b) Legal entity has been incorporated under certificate
No. 81430..... of 2/10/2011.....

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.A Senzia

DIF

6th September, 2011

2.0

Ag. EXD


In response to the TIC letter of registration dated 6th September 2011.....

The project has submitted the required documents namely:-

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

With the above submission EXD is requested to sign Certificate of Incentives No. 042092..... herein attached.

27/09/2011


DIF

MINUTE SHEET

Dokezo
No.

1

SOHO INDUSTRIAL COMPANY LIMITED
P. O Box 104499, DAR ES SALAAM, Mobile
No+255764844835



23 August 2011

The Executive Director
P. O Box 938
DAR ES SALAAM
TANZANIA

Dear Sir

RE: Application for TIC Certificate of Incentives

M/S SOHO INDUSTRIAL COMPANY LIMITED is a company incorporated in Tanzania specializing in production of putty powder; the company is applying to register that project to your good office so that it could enjoy the benefits associated with it

Kindly find the following attachments:

1. Memorandum and Article of Associations
2. Certificate of Incorporation
3. TIC Application form
4. Board resolution
5. Lease Agreement
6. Copy of Title

Thanking you for your kind cooperation

Yours truly,

M/S SOHO INDUSTRIAL COMPANY LIMITED


Wang Feng



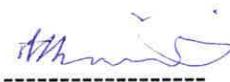
**EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND
SHAREHOLDERS OF**

SOHO INDUSTRIAL COMPANY LTD

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF
SOHO INDUSTRIAL COMPANY LTD HELD AT REGISTERED OFFICES OF
THE COMPANY PLOT NO: 309-312,Block H, TEGETA, KINONDONI DISTRICT
,DAR ES SALAAM ON 22 of July 2011,the following resolutions were passed:

1. THAT US\$ 1,1600,000 BE ALLOCATED TO FINANCE THE SETTING UP
PUTTY POWDER FACTORY
2. THAT MR WANG FENG WILL BE MANAGING DIRECTOR TO OVERSEE
IMPLEMENTATION OF THE PROJECT INCLUDING IDENTIFYING
SUITABLE MACHINERY
3. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT
CENTRE SO AS TO ENJOY FULLY INVESTMENT INCENTIVES,
BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER
TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT
(By order of the Board)



CHAIRMAN



SECRETARY



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

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

1. I/We WAUG FENG
(director/directors/agent of SOHO INDUSTRIAL CO. LIMITED
(name of business enterprise) apply for registration of TIC CERTIFICATE OF INCENTIVES
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT NO. 309-312
BLOCK H AT TEGETA AREA IN DAR ES SALAAM.

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
 - (ii) Certificate of Incorporation/Registration
 - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at PLOT NO. 309-312 BLOCK H - TEGETA
4. The Principal Officers of the Company are WAUG FENG
5. Auditors of the Company are TO BE APPOINTED LATER
6. The authorized share capital of the Company is Tshs./US\$ 300,000,000/=

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

is Tsh./US\$ 1,160,000

8. The month and day of the financial year end is 31st DEC.

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

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tsh./US\$

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

I, WANG FENG of Post Office Number 104499, DSM

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

authorized agent of SOHO INDUSTRIAL CO. LIMITED

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

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

The 23rd day of AUG 2011 }

Wang
Applicant

Before me:



Justin F. Kapilima
.....

Commissioner for Oaths

APPLICATION SUMMARY

Company Name: SOHO INDUSTRIAL CO. LIMITED

Certificate of Incorporation Number: 81430 Status: NEW

Certificate of Incorporation Date: 10th FEB, 2011

Post Box: 104499

Town: DAR-ES-SALAAM

Sector: MANUFACTURING

Sub-Sector: BUILDING MATERIAL

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>1,160,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

Project Objectives: TO ESTABLISH PUTTY POWDER MANUFACTURING FACTORY

Capacity: 20 TONS PER MONTH

Employment: Foreign: 5 Local: 25 Total: 30

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT NO. 309-312 BLOCK H

Street: TEGETA District: KIWONDOWI Region: DAR-ES-SALAAM
 (Attach sketch map showing project location)

Shareholders	Nationality	%
<u>WANG FENG</u>	<u>CHINA</u>	<u>50</u>
<u>ZHANG JIAO PU</u>	<u>CHINA</u>	<u>50</u>
.....
.....
.....

Investment Breakdown US\$/Tshs.M

Land/Building	250,000
Plant	500,000
Vehicles	90,000
Furniture & Fittings	20,000
Pre-expenses	70,000
Others	80,000
Working Capital	150,000
TOTAL	1,160,000

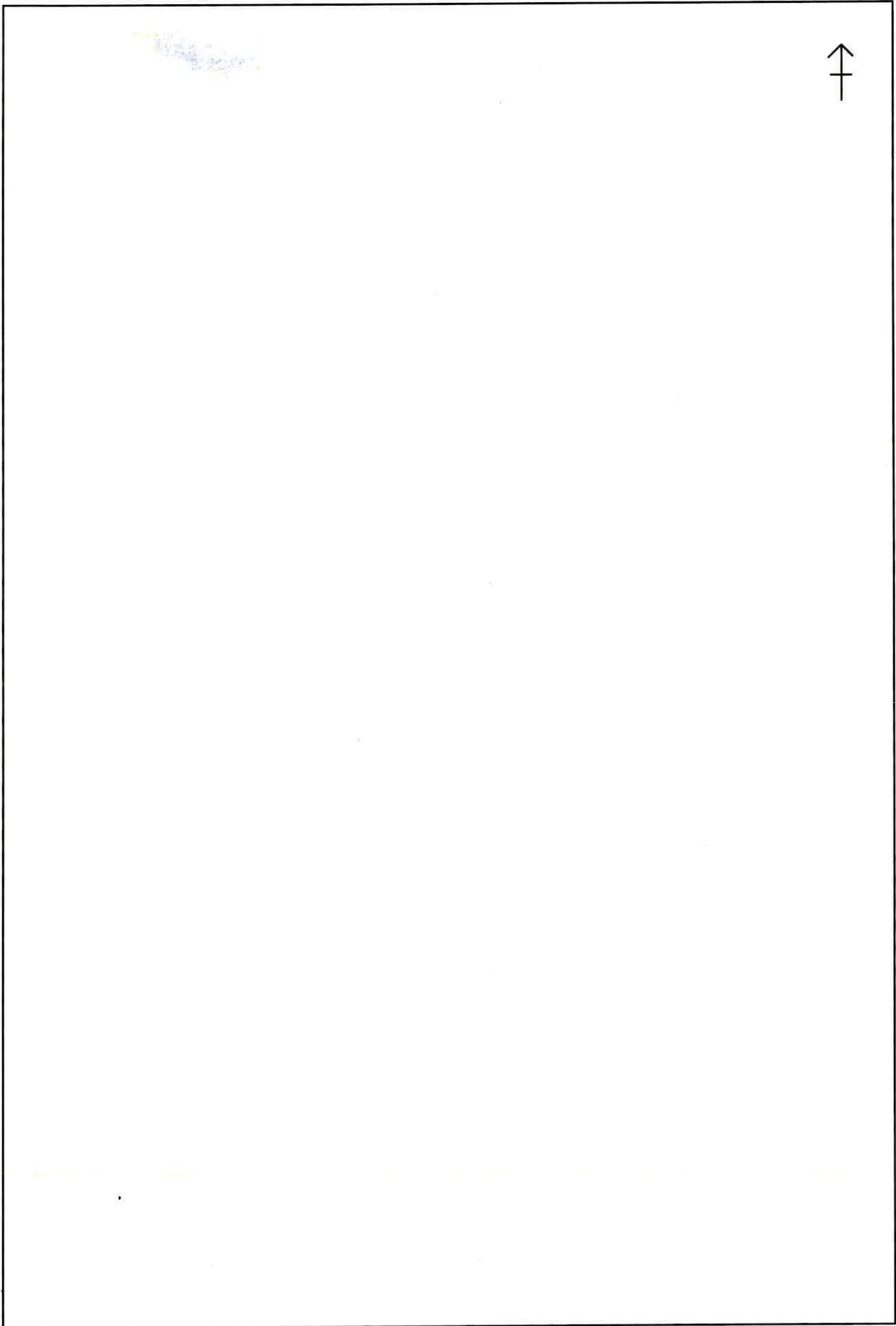
Contact Details:

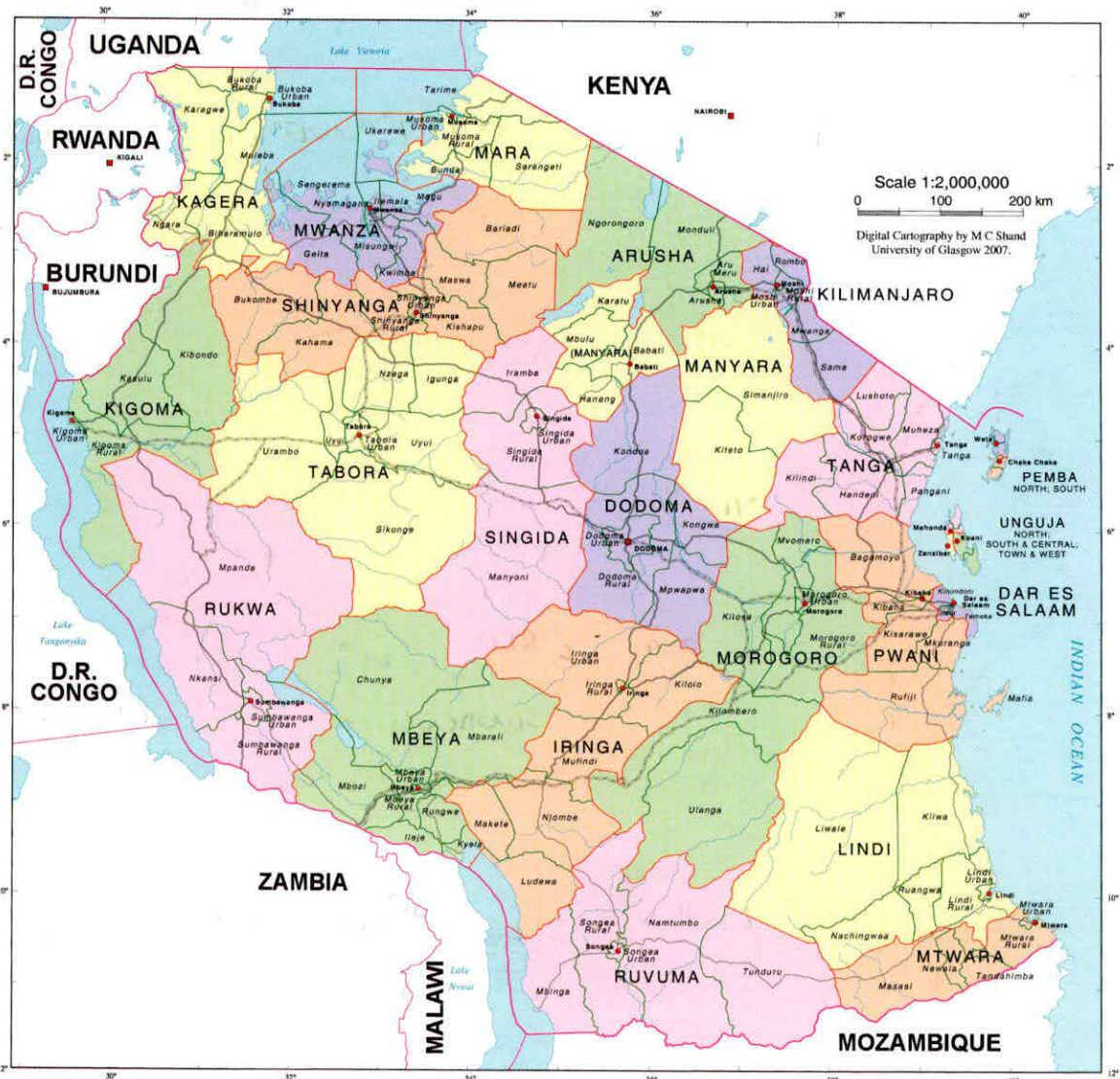
Name: WANG FENG Title: DIRECTOR
Telephone: 0764 844835 Fax:
Email:

Payments to be made payable to:

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

SKETCH MAP SHOWING PROJECT LOCATION





3

TICC/PP.10/042092/3

6th September, 2011

Managing Director,
Soho Industrial Co. Ltd.,
P.O. Box 104499,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF PUTTY POWDER MANUFACTURING FACTORY**

We wish to acknowledge receipt of your project proposal to establish putty powder Manufacturing factory as presented in the TIC P.A. 1 Form No. 09044 and Feasibility Study with a projected investment of USD 1.16m.

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

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

.../2

TICC/PP.10/042092/3

6th September, 2011

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


B.D. Chonjo

FOR: EXECUTIVE DIRECTOR

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

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

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



TIC Evaluation Report

Name of the Company
Soho Industrial Co. Ltd.

Post Box	Tegeta, Plot No. 309-312 Block H	COI Number	81430	Contact	Mr. Wang Feng
Post Office	104499	COI Date	02/10/2011	Designation	Director
Region	Dar Es Salaam	Application F. No	09044	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0764 844 835
		Sub Sector	Building Material	Fax	0
		File No	042092	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
Plot/Block	Plot No. 309 - 312 Block H	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0</td> <td>0</td> <td>1.16</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0	1.16	0		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
0	0		1.16	0								
Street	Tegeta											
District	Kinondoni											
Region	Dar es Salaam											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.25
Zhang Jian Pu	Chinese	50	Plant	0.5
Wang Feng	Chinese	50	Vehicles	0.09
			Furniture & Fittings	0.02
			Pre-expenses	0.07
			Others	0.08
			Working Capital	0.15
			Total	1.16

Employment	30	Evaluated By	wf officer3
Capacity	20 tons per month	Drawn By	wf registry1
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish putty powder Manufacturing factory

Recommendations

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

Decision *Approved* - *no finished products.*
Approved
Agreed
5/9/2011

JAMHURI YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA

TFN. 614 (Rev. 8/94)

STAKABADHI YA SERIKALI
EXCHEQUER RECEIPT

37895331

1

NIMEPOKEA KWA

Received from

SOHO INDUSTRIAL Co. Investment Centre

Shs.					Cts.	
U	1	0	0	0	0	0
750						

Executive Director
KIASI Amount

JUMEA YA SHILINGI (Kwa maneno)

The sum of Shillings (Words)

US DOLLAR SEVEN HUNDRED FIFTY ONLY

NA SENTI
And Cents

KWA MALIPO YA

In respect of

CERTIFICATE OF INCENTIVES

KWA FEDHA TASLIMU/HUNDI

NAMBA By Cash/Cheque No.

DIRECT DEBIT 16 SEPT 2011

KITUO - Station

SAHIHI YA MPOKEAJI - Receiving Officer's

CHEO - Title

TAREHE - Date

Signature

ba

ACC

16 SEPT 2011

ASM

RECEIVED
16 SEP 2011

TANZANIA INVESTMENT CENTRE
19 SEP 2011

4

SOHO INDUSTRIAL COMPANY LTD

BUSINESS PLAN TO ESTABLISHMENT OF PUTTY POWDER FACTORY PROJECT



Prepared for:
SOHO INDUSTRIAL CO LTD
P.O. Box 104499
DAR ES SALAAM
August 2011

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2. MARKETING STRATEGY.....	6-7
3. PROJECT MANAGEMENT AND MANPOWER.....	7
4. MONITORING AND EVALUATION.....	7
5. PROJECT INVESTMENT COST.....	8-11
6. FINANCIAL ANALYSIS.....	11-13
7. CONCLUSION AND RECOMMENDATIONS.....	14
8. LIST OF APPENDIX.....	

1.0. INTRODUCTION

M/S SOHO INDUSTRIAL COMPANY LIMITED is a privately owned and incorporated in Tanzania with Certificate of Incorporation No. 81430 dated 10th February 2011 intending to establish putty powder manufacturing plant in Tegeta, Dar es Salaam, Tanzania the Company will employ state of the art technology from China.

1.1 Project Concept

The company is proposing to establish putty powder manufacturing factory, putty powder is an abrasive consisting chiefly of stannic oxide, used for polishing hard surfaces. The powder is specially formulated as a material used for smoothing, leveling the surface before painting. It helps the coated paint to be more beautiful and durable. It is suitable for masonry surfaces such as plaster, cement, concrete. The project will reduce putty powder imported from Asia countries and save the foreign earnings badly needed by country.

The project is its kind in Tanzania; it will bring new technology in Tanzania from China,

M/S SOHO INDUSTRIAL COMPANY LIMITED a locally registered company is confident of mobilizing financial resources through equity contribution, long term loan from financial institutions, technology and skills.

The business plan has been prepared to guide promoters in implementing this project and to obtain TIC certificate of incentives which will facilitate the investor in setting up the plant in Tanzania.

1.2 Location

The project will be located at Plot NO. 309-312, Block H, Tegeta, Kinondoni, Dar es Salaam

1.3 The Sponsors

M/S SOHO INDUSTRIAL COMPANY LIMITED will be sponsoring this project. The Company is currently jointly owned by two shareholders with share capital of Tsh 300,000,000/=

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
ZHANG JIAN PU P.O Box 104499 DAR ES SALAAM TANZANIA	10,000
WANG FENG P.O Box 104499 DAR ES SALAAM TANZANIA	10,000

1.4 The project objective

Proposed project intend to develop a factory to produce putty powder to be used in decorating buildings and make building surface durable and attractive, products will be packed into various size depending to customers needs and requirements produced to packed and distributed at affordable price

1.5 **The Company Legal Status**

M/S SOHO INDUSTIRAL COMPANY LIMITED was registered on 10th day of February 2011 with certificate of Registration No. 81430

1.6 **Objective of the study**

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

2.0 **The Product Market**

The market survey carried out reveals that the current demand for putty powder is high; most of putty powders used in Tanzania are imported from China that is why **M/S SOHO INDUSTIRAL COMPANY LIMITED** has been attracted to venture into manufacturing of putty powder business.

The competitive advantage of the company's products is quality, customer care services provided, the price and distribution centre to be used though the all country,

Products produced will be packed into various sizes according to customers needs.

2.1 **Competition**

Tanzania has a good number of imported putty powders and other substitute goods, the big challenge for the above mentioned is quality and price charged. It is very expensive and most of low income earners can not afford the price, why the **M/S SOHO INDUSTIRAL COMPANY LTD** came in to bridge the came

2.2 **Special Strengths of Overland Tanzania Limited**

- The customer care provided by the company

- New technology used by the company
- Directors experience in building materials subsector
- Domestically availability of raw materials
- Possibility of getting export market to neighboring countries

2.3 **Marketing Strategy**

According to expert, personal selling is the most effective method for marketing. In order to reduce operating costs, the project will use various marketing strategies such as:

- Internet
- Specialized magazine, news paper
- Radio
- Television
- Posters
- Sponsorship etc

The project products will be aggressively promoted to domestic market and skilled personnel will be recruited

2.4 **Product Pricing**

The pricing policy for the project will take into consideration the following facts:

- Service positioning
- Gain market share from competitors
- Stimulating and increasing demand and

The company will be having different sizes of packages

2.5 **Products**

The putty powder is specially formulated as a material used for smoothing, leveling the surface before painting. It helps the coated paint to be more beautiful and durable. It is suitable for masonry surfaces such as plaster, cement, concrete, products will meet all standards required by TBS, and other regulatory bodies.

3.0 **Project Management and Manpower Requirements**

M/S SOHO INDUSTRIAL COMPANY LTD will be under the Management with vast experience in managing putty powder production, the board of directors will be responsible for policy formulation and appointing management, the project will be having three functional departments namely; Finance & Administration, Marketing, and Production will be under the Managing Director.

M/S SOHO INDUSTRIAL COMPANY LTD believes in keeping on board only essential manpower and to develop it into highly motivated and dedicated team capable of providing the best performance and facilitate efficient operations of the company. The company believes that under current management team, the company will grow steadily and gain enough experience and profit

3.1 **Monitoring and Evaluation**

The Management has full commitment to ensuring goods produced maintain the safety and standards required in the market. The quality control unit will establish a system of routine checking and getting feedback from customers.

4.0 Project Investment Cost and Financing

The estimated capital investment cost of the project is **US\$ 1,160,000** out of which **US\$860,000** will be fixed investment costs. Pre-production expenditures have been budgeted at **US\$70,000**; other cost will be **US\$80,000**, while working capital is put at **US\$150,000**.

M/S SOHO INDUSTRIAL COMPANY LTD COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	250,000.00
Machinery & Equipment	500,000.00
Motor Vehicles	90,000.00
Furniture & Fittings	20,000.00
Pre exp	80,000.00
Others	70,000.00
Working Capital	150,000.00
TOTAL	1,160,000.00

For the project to be a reality a total investment amounting to **US\$1,160,000** is needed

(i) Land and Building: US\$250,00

The Company is planning to lease and renovate the leased building, cost for renovation and long term lease estimated to be **US\$250,000**.

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

Some **US\$500,000** is anticipated to be spent on the purchase of various machines, equipments and other tools which will accommodate new technology

(iii) Motor Vehicles:US\$90,00

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

(iv) Furniture: US\$20,000

This investment cost item has been estimated to cost US\$20,000. It will consist of, tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) Pre-Operational Expenses: US\$70,000

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\$80,000

The company has set a side US\$80,000 to cover some costs which are not categorized above

(vi) Initial Working Capital: US\$150,000

Calculations as well as assumptions for working capital requirements, it is estimated that it will cost US \$150,000.

4.0 Financing pattern

The project will be financed by equity by 100%; constituting **US\$1,160,000**

5.0 Project operating costs

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

(i) Salaries and Wages US\$203,400

The project will engage 30 employees to be paid an average of US\$565 per month

(ii) Utilities US\$37,000

Considered here are water and electricity annually.

(iii) Motor vehicle running Expense US\$36,000

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$36,000 annually.

(iv) Insurance: US\$ 43,000

Insurance cover has been budgeted to cost US\$43,000; the will insure all company

(v) Marketing cost US\$62,500

A portion of US\$62,500 is to be used in marketing and promotion for the project

(vi) Depreciation cost US\$ 88,000

For the day to day depreciation of fixed asset of the project US\$ 88,000 will be required annually

(vii) Pension contribution US\$20,340

The company has set a side US\$20,340 as pension annually

(vii) Communication cost US\$12,500

(viii) Administrative cost US\$ 125,000

(ix) Maintenance cost US\$ which is 25,000

(x) Donation US\$ 15,000

(xi) Cost of raw materials US\$ 500,000

6.0 Aspect of Project Sustainability

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed. The peace and tranquility that exist in Tanzania and neighboring countries is another aspect of assured business sustainability.

7.0 Financial Analysis

7.1 Considerations and Assumptions:

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

Revenues have been conservatively estimated based on experience of the promoters and trends in the cargo transportation industry.

7.2 Financial Statements:

7.3 Projected lodge Revenue

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

SOHO INDUSTRIAL CO LTD PROJECTED REVENUE

	2011	2012	2013	2014	2015
Projected Revenue	1,250,000.00	1,312,500.00	1,378,125.00	1,447,031.00	1,519,383.00

8.4 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit

throughout its life. Accumulated after tax profits grow from. **US\$85,232** in first year to **US\$106,734** in the 5year

1st Year- US\$85,232

2nd Year-US\$94,079

3rd Year-US\$98,774

4th Year-US\$103,243

5th Year-US\$106,734

8.5 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\$ US\$264,760** of operation to the 5th year i.e. **US\$965,958**;

1st Year- US\$264,760

2nd Year-US\$434,658

3rd Year-US\$608,638

4th Year-US\$786,248

5th Year-US\$965,958

8.6 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\$** in the **f US\$1,245,232** first year of operation to **US\$** in the 5th **US\$1,648,063** year.

1st Year- US\$1,245,232

2nd Year-US\$1,339,312

3rd Year-US\$1,438,085

4th Year-US\$1,541,330

5th Year-US\$1,648,063

9.0 Economic Aspects

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

- The project will create employment for 30 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 building materials manufacturing

10.0 Implementation

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

S/N	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	August 2011
2	Resources mobilization	August –October 2011
3	Ordering plant and machine	October-December 2011
3	Machine instillation	February to March 2012
4	Testing business and in house training	April- June 2012
	Commercial operations	July 2012

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)

KURINGE REAL ESTATE CO LTD COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	2,500,000.00
Machinery & Equipment	300,000.00
Motor Vehicles	150,000.00
Furniture & Fittings	150,000.00
Pre exp	25,000.00
Others	75,000.00
Working Capital	300,000.00
TOTAL	3,500,000.00

Appendix (II)

SUMMARY OF REVENUE "US\$"

	2011	2012	2013	2014	2015
Projected Rental Income	1,250,000.00	1,312,500.00	1,378,125.00	1,447,031.00	1,519,383.00

Appendix (III)

M/S SOHO INDUSTRIAL CO LTD FIXED ASSETS SCHEDULE					
NAME OF ASSETS	2011 USD	2012 USD	2013 USD	2014 USD	2015 USD
Land And Buildings	250,000	225,000	200,000	175,000	150,000
Machinery, Tools & Equipment	500,000	450,000	400,000	350,000	300,000
Motor Vehicles	90,000	81,000	72,000	63,000	54,000
Furniture & Fixtures	20,000	16,000	12,000	8,000	6,000
Total	860,000	772,000	684,000	596,000	510,000
DEPRECIATION	2011 USD	2012 USD	2013 USD	2014 USD	2015USD
Land and buildings	25,000	25,000	25,000	25,000	25,000
Machinery tools & Equipment	50,000	50,000	50,000	50,000	50,000
Motor Vehicles	9,000	9,000	9,000	9,000	9,000
Furniture & Fixtures	4,000	4,000	4,000	4,000	4,000
ANNUAL DEPRECIATION	88,000	88,000	88,000	88,000	88,000
CLOSING FIXED ASSETS	772,000	684,000	596,000	508,000	422,000

Appendix (IV)

**M/S SOHO INDUSTRIAL COMPANY LTD PROJECTED INCOME & EXPENDITURE
STATEMENT " US \$"**

	2011	2012	2013	2014	2015
Projected Rental Income	1,250,000.00	1,312,500.00	1,378,125.00	1,447,031.00	1,519,383.00
Cost of Sales	500,000.00	525,000.00	551,250.00	578,813.00	607,753.00
Gross Profit	750,000.00	787,500.00	826,875.00	868,218.00	911,630.00
Operating Expenses:					
Administrative Expenses	125,000.00	131,250.00	144,375.00	158,813.00	174,694.00
Motor vehicle running expenses	36,000.00	37,800.00	39,690.00	41,675.00	43,758.00
Pension Contribution	20,340.00	21,357.00	22,425.00	23,546.00	24,723.00
Depreciation	88,000.00	88,000.00	88,000.00	88,000.00	88,000.00
Salaries and Wages	203,400.00	213,570.00	224,249.00	235,461.00	247,234.00
Marketing Costs	62,500.00	65,625.00	68,906.00	72,352.00	75,969.00
Utility costs	37,500.00	39,375.00	41,344.00	43,411.00	45,581.00
Insurance	43,000.00	43,000.00	43,000.00	43,000.00	43,000.00
Communication	12,500.00	13,125.00	13,781.00	14,470.00	16,194.00
Total Expenses	628,240.00	653,102.00	685,770.00	720,728.00	759,153.00
Profit before tax	121,760.00	134,398.00	141,105.00	147,490.00	152,477.00
Tax (30%)	36,528.00	40,319.40	42,331.50	44,247.00	45,743.10
Profit After Tax	85,232.00	94,078.60	98,773.50	103,243.00	106,733.90

SOHO INDUSTRIAL CO LTD PROJECTED CASH FLOW			US\$			Appendix (v)	
	2011	2012	2013	2014	2015	2016	2017
CASH FLOW FROM OPERATIONS:							
Cash sales	1,025,000.00	1,050,000.00	1,102,500.00	1,157,625.00	1,215,506.00		
VAT Receipt	250,000.00	262,500.00	275,625.00	289,406.00	303,877.00		
Subtotal cash Received	1,275,000.00	1,312,500.00	1,378,125.00	1,447,031.00	1,519,383.00		
Expenditures from Operations:							
Purchases	450,000.00	472,500.00	496,125.00	520,931.00	546,978.00		
VAT Payment	100,000.00	105,000.00	110,250.00	115,763.00	121,551.00		
Additional Cash Spent	540,240.00	565,102.00	597,770.00	632,727.00	671,154.00		
Subtotal Cash Payment	1,090,240.00	1,142,602.00	1,204,145.00	1,269,421.00	1,339,683.00		
CASH FLOW FROM OPERATIONS:	184,760.00	169,898.00	173,980.00	177,610.00	179,700.00		
CASH FLOW FROM INVESTMENTS:							
Purchase of Assets	(860,000.00)						
Working Capital and pre-expenses	(220,000.00)						
CASH FLOW FROM INVESTMENTS:	(1,080,000.00)						
FINANCING:							
Owners Equity Contribution	1,160,000.00						
CASH FLOW FROM FINANCING:	1,160,000.00						
NET CASH FLOW FOR PERIOD	264,760.00	169,898.00	173,980.00	177,610.00	179,700.00		
CASH FLOW START OF YEAR	-	264,760.00	434,658.00	608,638.00	786,248.00		
CASH FLOW AT THE END OF YEAR	264,760.00	434,658.00	608,638.00	786,248.00	965,948.00		

Appendix (VI)

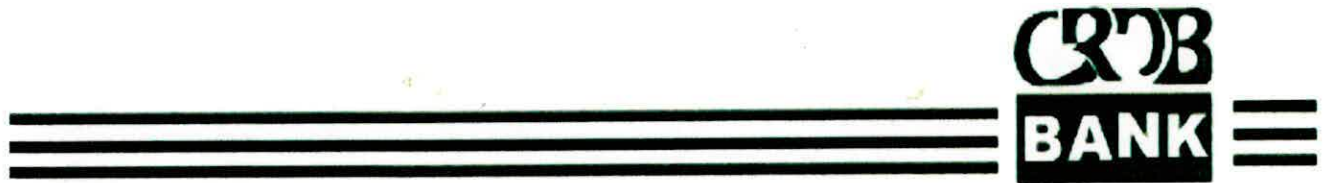
SOHO INDUSTRIAL CO LTD PROJECTED BALANCE SHEET US \$

	2011	2012	2013	2014	2015
<u>Fixed Assets</u>					
Long-term Assets	860,000	772,000	684,000	596,000	508,000
Depreciation	88,000	88,000	88,000	88,000	88,000
Total Long-term Assets	772,000	684,000	596,000	508,000	420,000
<u>Current Assets</u>					
Cash	264,760	434,658	608,638	786,249	965,950
Inventory	80,925	87,584	94,892	104,023	114,090
Accounts Receivable	187,547	196,070	204,704	212,514	213,954
Total Current Assets	533,232	718,312	908,234	1,102,786	1,293,994
Total Assets	1,305,232	1,402,312	1,504,234	1,610,786	1,713,994
<u>Current Liabilities</u>					
Accounts Payable	20,000	21,000	22,050	23,153	24,310
Other Current Liabilities	40,000	42,000	44,100	46,305	41,622
Subtotal Current Liabilities	60,000	63,000	66,150	69,458	65,932
<u>Long-term Liabilities</u>					
Long-term Liabilities	-	-	-	-	-
Total Liabilities	60,000	63,000	66,150	69,458	65,932
Net Assets	1,245,232	1,339,312	1,438,084	1,541,328	1,648,062
<u>Capital and Reserves</u>					
Owners Contribution	1,160,000	1,160,000	1,160,000	1,160,000	1,160,000
Retained Earnings	85,232	179,312	278,085	381,330	488,063
Total Capital	1,245,232	1,339,312	1,438,085	1,541,330	1,648,063

Appendix (VII)

PAYBACK PERIOD

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
2011	85,232.00	88,000.00	173,232.00	173,232.00
2012	94,232.00	88,000.00	182,232.00	355,464.00
2013	98,774.00	88,000.00	186,774.00	542,238.00
2014	103,244.00	88,000.00	191,244.00	733,482.00
2015	106,733.00	88,000.00	194,733.00	928,215.00
2016	108,300.00	88,000.00	196,300.00	1,124,515.00



CRDB BANK PLC
Azikiwe Branch
P.O. Box 72344, Dar es salaam,
Tel: +255 022 214556/2124558,
Fax: +255 022 2113660

CRSB/AZK/18/DA/502/11

27th August, 2011

Director
Tanzania Investments Centre (TIC)
DAR ES SALAAM

Dear Sir/Madam

CONFIRMATION LETTER

As per our customer's request we confirm to you that Soho Industry Company Limited is our customer maintaining Account No. 01J1028920511 in our books.

The account is being operated to our entire satisfaction.

Kindly be advised.

Yours faithfully,
CRDB BANK PLC.


F. G. Mapunda
Branch Manager

TANZANIA



Certificate of Incorporation

Section 15

No **81430**

I HEREBY CERTIFY THAT

SOHO INDUSTRIAL CO. 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 **10TH** day of **FEBRUARY**

TWO THOUSAND AND ELEVEN

A handwritten signature in black ink, appearing to be 'O.M.', written over a dotted line.

Asst. Registrar of Companies

LEASE AGREEMENT

THIS AGREEMENT is made at DAR ES SALAAM on this 28th day of June, 2011.

BETWEEN

VIRGIL A SWAI of P. O. Box 76429, DAR ES SALAAM (*hereinafter called "the LESSOR"*)

AND

WANG FENG of P.O. Box 696, DAR ES SALAAM (*hereafter called 'the LESSEE'*) of the other part.

WHEREAS the Lessor is a legal owner of Plot No. 306-312_____ situate at Tegeta area, Kinondoni Municipality, Dar Es Salaam (*hereinafter referred as 'the DEMISED PREMISES'*).

AND WHEREAS the lessor has agreed to let the demised premises to the LESSEE for commercial purposes after changing the land use from residential to commercial and on the terms and conditions hereinafter contained.

NOW THIS LEASE AGREEMENT WITNESSETH as follows:-

1. THE LESSORS HEREBY DEMISED unto the lessee the demised premises to hold the same for a term of five (5) years commencing on the 1st day of July, 2011 and terminating on the 30th day of June, 2016 and paying the monthly rent of USD.400 per month. The rent is paid annually on commencement of lease year.
2. The term hereby created will be subject to renewal by mutual agreement. And for avoidance of doubts the parties have agreed that at the expiry of the lease period, the lessee shall be given first priority to discuss with the lessor for renewal of the lease contract or to buy the plot from the lessor.
3. **THE LESSEE HEREBY CONVENANTS WITH THE LESSOR as follows:**
 - a). To pay the said rent as aforesaid.
 - (b). To maintain the demised premises in a tidy and tenantable condition at all time.
 - (c). To pay the electricity, water and other utility bills, if any, as they become due or payable without failure.

6. **THE LESSORS HEREBY CONVENANTS WITH THE LESSEE as follows:-**
 - (a). That the lessee paying the rent hereby reserved and performing and observing the covenants on his part contained herein shall peacefully hold and enjoy the demised premises without interruption by the lessor or any person claiming under him or any of them.
 - (b). To effect all major repairs as from time to time as may be required.
 - (c). To pay all the existing and future rates/ rents charged upon the premises.

PROVIDED ALWAYS THAT:-

- (i). If the lessee fails to discharge any obligation(s) to this lease, then the lessor shall give him one(1) month written notice to rectify the same failing which the lessor shall be at liberty to terminate the lease.
- (ii). The tenancy may be renewed by either party giving a month (1) notice to another party before the expiry of the tenancy. Furthermore each party is at liberty to determine the tenancy at any time by giving a month (1) notice.

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the date hereafter appearing:-

SIGNED and DELIVERED by the said]

VIRGIL A. SAWAI who is known/identified]

[Handwritten Signature]

to me by Sawai, Adv the latter person]

LESSOR

being known to me personally on]

this 23rd day of June, 2011

Signature: *[Signature]*

Postal Address: 14529

DSM

Qualification: Advocate



SIGNED and DELIVERED by the said]

WANG FENG who is known/identified to]
me by Shu the latter person being]

[Handwritten Signature]
LESSEE

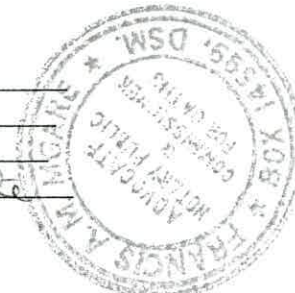
known to me personally on]
this 28th day of June, 2011]

Signature: *[Signature]*

Postal Address: 14529

DSM

Qualification: Advocate



This is true copy of original:



[Handwritten Signature]

As Witness:

F.A.M. MGARE
(Advocate),
P.O. BOX 14599,
DSM.

Signature: *[Signature]*

STD USD 48

STAMP DUTY
Shs. 74,208/- collected
Receipt No. 0549207 Dated 29/06/2011
[Signature]
Regional Revenue Officer-Kinondoni
29/06/2011

29 JUN 2011



TANZANIA REVENUE AUTHORITY

DEPARTMENT DOMESTIC REV.

PAYMENT NOTICE AND DEPOSIT SLIP

0549701

/10-11


PART 1: TAX PAYMENT NOTICE

- 1. Taxpayer Name and Address: VIRGIE AKWILU SWAI
P.O BOX 76429 D/SALAMA
KINDUWANI
- 2. TIN: 100 583 704
- 3. Tax Debit No. 742,080/-
- 4. Tax Region WITH HOLDING TAX
- 5. Total Tax Payment TZS 742,080/-
- 6. Type of Tax 00.080.SAT

GFS CODE	Amount	Tax Period	GFS CODE	Amount	Tax Period
<u>010308</u>	<u>742,080/-</u>	<u>2011/2012</u>			

PART 2: TAX PAYMENT DEPOSIT SLIP

- 7. Name of Bank ETAHA Branch MWENGE
- 8. Payment

Cash:	Denomination	Amount (TZS)	Cents	
	Notes: 10000/-x	<u>740,000/-</u>		
	5000/-x	<u>2000</u>		
	2000/-x			
	1000/-x			
	500/-x			
	Coins 200/-x			
	100/-x			
	50/-x			
	20/-x	<u>80/-</u>		
	10/-x			
5/-x				
Total Cash TZS		<u>742,080/-</u>		
Cheques:				
Cheque Number	Drawer's Name	Bank and Branch	TZS	Cents
TOTAL CHEQUES				
GRAND TOTAL				

- 9. Amount in words Seven hundred forty two thousand and eighty only.
- 10. Taxpayer's Signature Jayantini Date 29/06/2011



TANZANIA REVENUE AUTHORITY

DEPARTMENT DOMESTIC REVENUE

PAYMENT NOTICE AND DEPOSIT SLIP

0549707 /10-11

PART 1: TAX PAYMENT NOTICE

1. Taxpayer Name and Address: VIRGIL ANTHON SWAI
P.O. BOX 76429 - D'HAAM
KINDONDONI

2. TIN: 100 583 704

3. Tax Debit No. 74,208/-

4. Tax Region SI BUTHI

5. Total Tax Payment TZS 74,208/-

6. Type of Tax STAMP DUTY

GFS CODE	Amount	Tax Period	GFS CODE	Amount	Tax Period
<u>070204</u>	<u>74208</u>	<u>2011/2012</u>			

PART 2: TAX PAYMENT DEPOSIT SLIP

7. Name of Bank FAITH Branch MORINGE

8. Payment

Cash:	Denomination	Amount (TZS)	Cents
	Notes: 10000/-x	<u>10000</u>	
	5000/-x	<u>4000</u>	
	2000/-x		
	1000/-x		
	500/-x	<u>200</u>	
	Coins 200/-x		
	100/-x		
	50/-x		
	20/-x		
	10/-x	<u>8</u>	
	5/-x		
Total Cash TZS		<u>74208</u>	



Cheques:

Cheque Number	Drawer's Name	Bank and Branch	TZS	Cents
TOTAL CHEQUES				
GRAND TOTAL				

9. Amount in words Seventy four thousand & two hundred and eight only

10. Taxpayer's Signature [Signature] Date 29/06/2011

29-Jun-2011

Cash

EFATHA BANK LIMITED

ACCOUNT DETAILS

ACCOUNT AT MAIN BRANCH

ACC NO: 201001000897

COMMISSIONER FOR DOMESTIC F

Business- Corporate TZS

We have credited your above account with

74,208.00

Amount In Words

SEVENTY FOUR THOUSAND TWO HUNDRED EIGHT ONLY

TRAN NUMBER 763578



You were served by GLADIS FUSSI

EFATHA BANK LIMITED Unthi Wetu Mwema!

Land Form 23A

TANZANIA

THE LAND ACT 1999

(NO.4 of 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Date of Issue: 25.3.2003

Title Number: 53924

Land Office Number: 205903

Land: 181602


Term:

TITLE No. 53924
 REGISTERED 25.3.2003

Am

Ai

Tender Asst. Registrar of Titles



Land Form No. 22

TANGANYIKA STAMP DUTY ACT
 Stamp Duty Shs. 100/= Paid
 and Revenue Receipt No. 13780229
 of 12.7.2002

JRth
 Stamp Duty Officer

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999
 (NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)

TANGANYIKA STAMP DUTY ACT
 Stamp Duty Shs. 3,290/= Paid
 on Original Receipt No. 13780229
 of 12.7.2002

JRth
 Stamp Duty Officer

Title No: 53924
 L.O. No. 205903
 L.D. No. 181602.

The 28th day of April, Two thousand and three

THIS IS TO CERTIFY that **VIRGIL A SWAI** of P.O. Box 76429, **DARES SALAAM** (hereinafter called "the Occupiers") is entitled to the Right of Occupancy thereafter called the Right in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of thirty three years from the first day of July Two thousand two according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any

enactment in substitution therefor or amendment thereof and to the following special conditions.

1. The Occupier having paid rent up to the thirtieth day of June, 2003, shall thereafter pay rent of shillings sixty six thousand (Shs. 66,000/=) a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the terms of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.
 - (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things, which may be required by the authorities responsible for environment and to achieve such objective.

- (iii) Building to be in permanent materials.
 - (iv) Submit building plans to be Kinondoni Municipal Council within six months from the date of the commencement of the Right.
 - (v) Building construction to begin within six months after approval of plans.
 - (vi) Building to be complete the building within thirty six (36) months from the date of the commencement of the Right.
3. USER: The land shall be used for WORKSHIP and NURSERY SCHOOL Use Group 'H' use class (a), Use Ground K' use class (a) as defined in the Town and Country Planning (use Classes) Regulations, 1960 as amended in 1993.
 4. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
 5. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with the of all premia, taxes and dues prescribed in connection with that disposition.
 6. The President may revoke the right for good cause or in public interest.

SCHEDULE

ALL the land known as Plot No. 309 - 312 Block 'H' situated at Tegata Area in Dar es Salaam containing two thousand seven hundred and fifty (2750) square metres shown for identification only edged red on the plan attached to this Certificate and defined on the registered Survey Numbered 28758 deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

Given under my hand and my official seal the day and year first above written.


COMMISSIONER FOR LANDS

WE, The within named **VIRGIL A. SWAI** hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the **COMMON SEAL** by the and)
VIRGIL A. SWAI and **DELIVERED** in the presence)
of us this day of 25.03.2003 2003)

Signature Virgil Swai)

Postal Address: P.O. Box 76429.)

..... DARES SALAAM)

Qualification: DIRECTOR)

Signature)

Postal Address:)

Qualification:)

*This is true copy
of original.*



Justin F. Kapilima

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SOHO INDUSTRIAL CO. LIMITED

Incorporated thisday of.....2011

**DRAWN BY:
ZHANG JIAN PU
(SUBSCRIBER)
P.O. BOX 104499
DAR ES SALAAM.**

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SOHO INDUSTRIAL CO. LIMITED

Incorporated thisday of.....2011

DRAWN BY:
ZHANG JIAN PU
(SUBSCRIBER)
P.O. BOX 104499
DAR ES SALAAM.

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SOHO INDUSTRIAL CO. LIMITED

1. The name of the company "SOHO INDUSTRIAL CO. LIMITED"
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
- To carry on the business of timber and lumber merchants, lumber yard and saw-mill proprietors, and to sell, buy, prepare for market, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds in manufacture of which timber or wood is used; to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths, and so far as may be deemed the business of general merchants in any other business which may see the Company capable of being conveniently carried in connection with any of the above, or calculated directly or indirectly to render profitable or to enhance the value of the Company's property or rights for the time being.
 - To carry on the business of plywood manufacturers, log operators, to purchase or otherwise acquire timber leases, licenses and land, obtain rights and trade marks and to dispose of the same from time to time by way of lease, sale or otherwise.
 - To acquire rights in timber trees and to acquire a fee simple or any interest in land whereon timber is growing or in land suitable for growing of timber.
 - To carry on the business of manufacturing and exporting of all kinds of forestry and agricultural products, plants, implements, tool and accessories, manure and insecticides used in connection with or required for animal husbandry and agriculture.
 - To carry on healthy of mining operation, agricultural and forestry activities, building and construction operations, computerized office work, electrical safety, fire safety and to conduct risk assessment in various human activities for Insurance purposes.
 - To carry on the business of own land for planting, mining, managing, harvesting marketing and processing timbers in Tanzania, importers, exporters, buying, selling, dealers in building materials, hardware, sanitary-ware, wall papers, roofing, tiles flooring tiles, supplying industrial equipment's agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
 - To carry on transport of passengers and goods by air and all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings

to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.

- (h) To carry on all or any of business of large scale farm developing contract farming, agro equipment leasing, grazers, breeders of an dealers in livestock, market gardeners, arboriculturalists, horticulturists and dairymen, fishing and other trade or business in connection with arboricultural, agriculture, horticulture to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce and sell, dispose of and deal in any such produce and sell, dispose of and deal in any such produce, either in its prepared, manufactured, raw or other state and either by wholesale or retail and to employ and pay agricultural, veterinary, farming and industrial experts, agents and other persons, partnerships, companies or corporations, and to organize and equip research expeditions and stations for prospecting, reporting or surveying, leasing of funds, working, developing and improving lands, crops, estates and farms and properties whether the same are the property of the Company or not.
- (i) To acquire by purchase or otherwise estates, ranches, farms and to carry on the trades and business of dairy farmers, poultry farmers, grazers, breeders and rearers of cattle, sheep goats and other livestock, pastures, wholesale and retail butchers, cattle slaughterers, fell mongers, soup makers, preserved and potted meat manufacturers, farmers, canners of meat and other produce, dealers in hides, fat, tallow, grease, offal and other animal products, and to buy, sell by wholesale or retail, import, export, prepare, deal and trade in all kinds of meat, cattle, sheep, goats, poultry, game and other live and dead stock, milk, cream, butter, cheese, eggs, sausages, preserved meat and other goods or things usually or which may be conveniently dealt with in the course of carrying on any of the trade and business mentioned above.
- (j) To grow agricultural crops and seeds of different crops, process and sell agricultural products including all seeds of different kinds.
- (k) To process, cultivate, grow, buy, prepare for market, cashewnuts, coffee, sisal and food crops of all kinds as well as vegetables and dairy or mineral products and to dispose of, sell or deal in any such produce either in its raw or in its manufactured or processed state.
- (l) To engage in farming, crocodile farming, cattle raring, animal husbandry, agriculture and veterinary activities, to deal in all activities involving farming, ranching and rearing of livestock, poultry and/or animal husbandry and any business associated with farming horticulture, dairy-products manufacture and the like.
- (m) To carry o the business of market linkage facilitation, farmer producer groups; formation and empowerment, market research/market chain analysis, contract farming arrangements, business awareness training, farmers exchange visits.
- (n) To carry on the business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers, to act as agents of buying and selling all kinds of motor vehicles, General supplies, buying and selling building hardware of every description, electrical appliances, lease

- (o) To engage and or carry on the business of general civil works, engineering, buildings, road constructions renovations, office partitioners, decoratories, maintainers of dilapidated buildings, plumbing, furniture manufactures, suppliers and exporters, residential and office furnishers and general to be designers and fabricators of all kinds of gadgets whatsoever, to be timber processors, sawmillers and suppliers of all kinds of timber to be hardware and building materials suppliers, manufactures of electrical equipments and suppliers.
- (p) 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, warehouses, shops, stores, garages and other buildings, roads, machinery and plants, which may in the opinion of the Directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the same; to contribute to, subsidise or otherwise assist in the building, construction, alternation, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control of the above.
- (q) To search for, prospect, win, get, quarry, mine, crush, work, preshape, facet, polish or otherwise prepare for market precious and semi-precious stones including diamonds, gemstones, Tanzanites and valuable and base minerals and metals and mineral substitutes of all kinds including aluminium, manganese and petroleum and to buy, sell, market, import, export and deal in the same and to carry on any other operations which may seem conducive to any of the Company's objects and to carry on the business.
- (r) To provide consultancy services on estate plans, soil testing, structural designs and engineering, finance, in the field of computer project, management, administration and computer service and information techniques, training consultancy in computer skills and other administrative services to corporations, professional and commercial operations or control of professional or commercial firms and individual person and to act as managers and agents.
- (s) To carry on the business of miners 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 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.
- (t) To carry on all any of the wholesale and/or retail as gemstones merchants, jewelers and/or dealers in and/or buy, sell market import export and/or general deal in all or any kinds of gemstones precious and semi-precious stones, gold silver and precious metals of whatsoever kind or description.
- (u) To carry on the business of all kinds of industries extraction of edible oil essential oil mineral & exploration, search for essential oil extraction, edible oil extraction, soil supposed to contain minerals, prospect, win, get, quarry, mine, crush, work, pre-shape, facet, polish, dress or otherwise prepare for market precious and semi-precious stones including diamonds, gemstones, Tanzanites and valuable and base minerals and metals and mineral substitutes of all kinds including aluminium, manganese and petroleum and to buy, sell, market, import, export in retail or wholesale market and to carry on any other operations which may seem conducive to any of the Company's objects and to carry on the business.
- (v) To carry on the business as dealers and traders of all kinds of electric goods and equipment and to facilitate, import and export of all electrical commodities and equipment, spare parts of all kinds and to become general registered dealers in all kinds of electrical appliances and

apparatus also carry on the business of mechanical and electrical engineering, to design, manufacture, assemble, repair any communication equipment, electrical and electronic apparatus, To carry on the trades or business of making, selling, hiring out, buying, installing, putting up, maintaining, repairing and working, mobile telephones, telegraphs, radios, television sets, recording instruments and electronics, electrical and mechanical apparatus, equipment and fittings of all kinds whatsoever.

- (w) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographic, printer, photo lithographers, typesetting machines operators, die sinker, envelope makers, book binders, account book manufacturers, machine, rulers numerical printers, paper makers, paper baffles and account book makers, box makers, flax and box file makers, cardboard manufactures, type founders, of dealers in playing, visiting, railways, festival invitation, dealers in or manufacturers or any other articles or tings or character similar or analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of and sell by wholesale or retail of school chalks, including Secretarial Services, Internet Service Provider (ISP), Communication Facilitator and Internet Cafes, International calls and fax .
- (x) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, fright forwarders.
- (y) To carry on the business of services, consultancy, 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.
- (z) To carry on the business as exporters, traders, suppliers, general merchants, stockists, wholesalers, retailers and dealers in business of scrapers, agricultural machinery, implements, equipment and all kinds of industrial projects machinery.
- (aa) To carry on the business of export and or import of bird, carvings, artworks, woodworks, guiding aids, artistic and or demonstration tools, business promotion apparatus and or tools, wood and or timber products, forest produce, designers of arts and representations thereof, dealers in carvings of all kinds, types and description whatsoever.
- (bb) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.

- (cc) To engage in and carry out the business of proprietors and managers of hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, milk and snacks 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.
- (dd) To carry on the business of garage proprietors and service station for motor vehicles of all kinds, to carry on the safe keeping, cleaning, repairing, refueling, panel beating, spraying and the general care of motor vehicles, aircraft, machinery, equipment and plant whether moved by mechanical power or not, implements, utensils, appliances, apparatus, fuel for internal combustion engines, lubricants, cements, solutions, batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles, machinery, equipment and plant.
- (ee) To carry out the business of providing technical and allied services in the field of welding, metal fabrication, non destructive testing, quality assurances, and to provide consultancy in technical services, oil storage tank erections and all other businesses which can be carried out in connection to the above.
- (ff) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (gg) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, casements, rights, licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.
- (hh) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (ii) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (jj) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
- (kk) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (ll) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (mm) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.

- (nn) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (oo) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (pp) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (qq) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (rr) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (ss) To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.
- (tt) To do all other things as may be deemed incidental or conducive to the entertainment of the objects or any of them.

And it is hereby declared that:-



The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.

4. The Liability of the Members is Limited.
5. The capital of the Company is Shillings 300,000,000/= divided into 30,000 shares of Shillings 10,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
ZHANG JIAN PU P.O. BOX 104499 DAR ES SALAAM.	10,000	
WANG FENG P.O. BOX 104499 DAR ES SALAAM.	10,000	

Dated at DAR-ES-SALAAM this 09 day of 02 2011

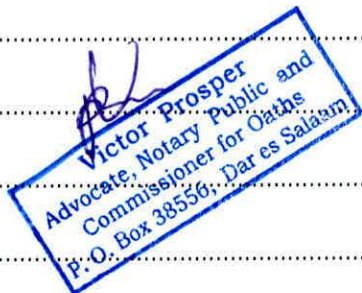
Witness to the above signatures

Name :

Signature :

Postal Address :

Qualification :



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SOHO INDUSTRIAL CO. LIMITED
INTERPRETATION

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the articles of the company;

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

"the seal" means the common seal of the company;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

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

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

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
- (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company, where while in such employment to be the member of the company) is limited to fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer.

MEMBERS

3. The number of members with which the company proposes to be registered is two but the directors may from time to time register an increase of members.
4. 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

5. 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 general meeting of the company and that of the next.

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

6. All general meetings other than annual general meetings shall be called extraordinary general meetings.
7. 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 requisitionists, 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 MEETINGS

8. 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.
9. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy 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

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
11. 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.
12. 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 next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
13. 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 member to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. 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 member to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
 - (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

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

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

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

VOTE OF MEMBERS

21. Every member shall have one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, 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.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. 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 appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. 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 deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

27. 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 of201....., and at any adjournment thereof.
Signed this day of, 201”

28. 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 of, of or failing him
..... of, as my/our proxy to vote for me/us on my/our behalf at the
{annual or extraordinary, as the case may be}general meeting of the company to be held on the
.....day of.....201....., and at any adjournment thereof.
Signed this day of, 201”

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

*Strike out which ever is not desire”

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

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

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

31. Any corporation which is a member of the company may be 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

32. The Number of the directors and the names of the first directors shall be determined in writing
by the subscribers of the memorandum of association or a majority of them and until such
determination the signatories to the Memorandum of Association shall be the first directors.
Unless otherwise determined by ordinary resolution, the number of directors shall not be subject
to any maximum but shall be not less than two.

33. The following persons shall be first Directors to the Company:-

1. **ZHANG JIAN PU**
2. **WANG FENG**

34. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BORROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

36. 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.

37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

38. All cheques, 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 the case may be, in such manner as the directors shall from time to time by resolution determine.

39. The directors shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
- (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

40. The office 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) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

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

41. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
42. 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 only until the next following annual general meeting, and shall then be eligible for re-election.
43. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
44. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
45. 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.
46. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be two.
47. 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.

48. 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 at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their member to be chairman of the meeting.
49. 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.
50. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as 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

52. 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.
53. 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

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

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.

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
58. 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.
59. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of 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

60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
61. 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 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, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
ZHANG JIAN PU P.O. BOX 104499 DAR ES SALAAM.	10,000	张晋普
WANG FENG P.O. BOX 104499 DAR ES SALAAM.	10,000	王峰

Dated at DAR-ES-SALAAM this 09 day of 02 2011

Witness to the above signatures

Name :

Signature :

Postal Address :

Qualification :

[Handwritten Signature]
Victor Prosper
 Advocate, Notary Public and
 Commissioner for Oaths
 P. O. Box 38556, Dar es Salaam

