



X

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

FILE BEGINS	ENDS	PART
FILE TITLE		FILE NUMBER TICC
CONFIDENTIAL		PP 10 042159

INDEX HEADINGS

Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M
DIF	(1)	sw	6/1/2012	⊙										
Dolla	f1	C	9/1/2012	⊙										
Patrick	me	w	10/1/2012											

PART
 FILE NUMBER
 TICC
 PP. 10 042159

MAHHOLI COMP (TZ) LTD

MINUTE SHEET

Dokezo
No.

1.0

Ag. EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest USD 1.5m.....
- (b) Legal entity has been incorporated under certificate
No. 86049..... of 23/09/2011.....

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

27th January, 2012

2.0

EXD

In response to the TIC letter of registration dated 27th January 2012.....

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from Faisal Islamic Bank (Sudan)
- (c) Lease Agreement as Evidence of Land

With the above submission EXD is requested to sign Certificate of Incentives No. 042159..... herein attached.

2/02/2012


DIF

MINUTE SHEET

Dokezo
No.

1. Patrick / M Memo

Please make a Project Verification VISUB
and come up with the report

16/1/2012



DIF

2. DIF

Please refer M.1 above, find a copy of PVV report under
F2 for your necessary action.



3

Ag EXD - M₁ - M₂, F₂ & F₃, F₄

Following your instructions to conduct PVV on the
intended project, (F₂), Two officers were sent to do
the same. The officers have seen the plot and
found it ideal for such project of processing
Various Juices, (F₃). The Project intends to utilize
the land also to grow some of the fruits
which will create direct & ~~indirect~~ indirect jobs to
the area. Based on the recommendations
made by the officers and the fact that the project
will be able to create some employment
and also process fruits which is plenty in
Marunga (Mangoes), I recommend that the
Project be approved with a very close
Monitoring

25/01/2012



DIF

MINUTE SHEET

Dokezo
No.

Ag EXD

The investor has submitted Bank Statement as per folio 5 for further consideration and issuance of certificate of incentives.



4.0 Ag EXD F546

The investor has submitted evidence of enough financing equivalent to USD 219,088.00

I submit the CoI for your approval / signature



Ag. DT

28/03/2012

MINUTE SHEET

Dokezo
No.



TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/2352

03rd July, 2012

Managing Director,
Mahholi Company (Tz) Limited,
P.O.BOX 79370,
DAR ES SALAAM.

**RE: DUTY /VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS-
CERTIFICATE OF INCENTIVES NO.042159 OF 01.02.2012
TIN: 114-864-277**

We are writing in response to your letter ML/048/12 dated 06th June, 2012, supported by the letter TICC/PP.10/042159/9 of 26th June 2012, from Tanzania Investment Centre, regarding the captioned subject.

We hereby approve and confirm items as per a single page list herewith attached as capital/deemed capital goods for facilitation of your project with certificate of incentives mentioned above.

The approved goods will be assessable at 0% Import Duty and VAT relief under the 3rd Schedule to the VAT Act, Cap.148; upon completion of form VAT 224 duly approved by the Commissioner for Domestic Revenue for local purchases and Commissioner for Customs and Excise for importations.

Sincerely yours,

Said Athumani

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

NK/

C.C: Manager Tax Exemption,

C.C: Manager- TRA Coast,

✓ C.C: Executive Director,

Tanzania Investment Centre,
DSM.

ISO 9001:2008 Certified

CUSTOMS & EXCISE DEPARTMENT

Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania

Tel: 255-22-2117765 or 255-22-2127783/4/6/8 Fax: 255-22-2138878/2135193

M/S MAHHOLI COMPANY (Tz) LIMITED
LIST OF CAPITAL/DEEMED CAPITAL GOODS
FOR THE JUICE PROJECT

No:	Item Name	Quantity
1.	Water Treatment Plant	5 units
2.	Tanks	10 units
3.	Juice Mixing unit/ Mixing Plant & Accessories	5 sets
4.	Bottling unit	5 sets
5.	Generators	5 units
6.	Transformer	2 units
7.	Cooling system	5 sets
8.	Chillers	5 sets
9.	Cold Storage	5 units
10.	Cold Rooms	5 units
11.	Refrigeration System	5 units
12.	Homogenizers	10 sets
13.	Juice Pasteurization Plant & Accessories	5 sets
14.	Juice Processing Plant/ Line & Accessories	5 sets
15.	Filling Plant & Accessories	5 sets
16.	Fruit Juicing Machine	5 sets
17.	Bottle Washing Machine	5 units
18.	Juice Extractor	5 sets
19.	Forklifts	2 units
20.	Utility Vehicles:	
	- Refrigerated Trucks	5 units
	- Light Truck	2 units
	- Pickups	3 units
	- Hardtop	1 unit
	- Delivery Van	2 units
	- Truck	2 units



MAHHOLI COMPANY (TZ) LIMITED

FEASIBILITY STUDY

FOR

PROCESSING

AND

PACKAGING VARIOUS JUICES

PREPARED FOR;
MAHHOLI COMPANY (TZ) LTD
P.O.BOX 79370
DARESSALAAM

1.0 EXECUTIVE SUMMARY

1.1 INTRODUCTION

This is a report prepared for MAHHOLI COMPANY (TZ) LIMITED. The company was incorporated under companies Act 2002 with certificate of incorporation No: 86049 dated 23rd September,2011.

The company was registered in Daresslaam to establish a manufacturing and packaging of various juices facility. The plant intends to cater to the requirements of locals, foreigners, various industries, supermarkets, retail shops and wholesalers operating in Tanzania and outside.

1.2 The project

The basic objective of the project is to establish a manufacturing facility for production of manufacturing and packaging of various juices which will be used by locals, foreigners, various industries, supermarkets, retail shops and wholesalers operating in Tanzania and outside.

It is estimated that the project will be implemented within a period of 3 years starting from 2012.

1.3 Market

All the products produced will be marketed in Tanzania and there is a definite scope for export of these goods to neighboring countries and Far East. The machines selected for the project are based on latest technologies where it will assure high quality conforming to the international standards.

1.4 Estimated Financial and Development Benefits

The project envisages an investment of US 1,500,000 in the manufacturing and packaging of various juices. It is estimated that the plant will operate at 60% capacity in the 1st year, 80% in the second year and shall reach 100% capacity utilization by the 3rd year.

1.5 Conclusion

It can be concluded that the project will bring tremendous long-term benefits and all investment required would be funded by the promoters. The project is economically viable and technically feasible.

2.0 THE PROJECT CONCEPT

The project intends to set up manufacturing facility for manufacturing and packaging of various juices to be used by various industries and consumers catering the day-to-day requirements of individuals. The project will be based in Coast Region.

The market for the products is assured, as the promoters will use latest equipments for manufacturing of high quality of various juices.

2.1 Project Finance

The promoters will fund the project. The promoters have a strong financing background, which ensure successful implementation of the project. No finances will be sourced from a bank.

2.2 Brief Profile of the Investors

The promoters of the project are all Sudanese by nationalities. The two investors are industrialist by profession. They are well-experienced traders of more than 20 years.

The names of the promoters along with their shareholdings are as follows:

MohamedMahmoud Aalim 50%

Mohamed Mustafa Idris 50%

With their experience in various businesses, it is established that they are capable to conceive, plant, establish and operate business.

2.3 Location

The project will be located at Plot No2 Kididimo Mkwalia, kisiju Road, Mkuranga District, Coast Region The location is well served by all the necessary infrastructure and environment requirements and well suited to the nature of the envisaged project.

2.4 The Market

The demand for various juices is influenced by the presence of large population and level of personal disposable income. The proposed project is designed to manufacture various juices

The market survey done, establish and ascertain the true demand and supply position. The market in this field means sales drinking various juices

The major market will cover the whole of Tanzania and the neighboring countries and Far East. The existing low capacity of various juices and backward technology in production in the southern region of the country, new establishment like this one and improvement of linkages in industry sector assure that the products produced will not face serious market problems.

The study has been able to show that there is a good and guaranteed market for various juices

2.5 Source of technology

The plant and machines plus the related production technology will be imported. These machines are expected to produce products to match in international standard.

2.6 Capital investment and Finances

The capital investment required is estimated at US\$1,500,000 in foreign currency. Most of the financing will be sourced from owner's equity and retained earnings.

The capital investment breakdown in as follows.

Item	Local	Foreign	Total
Land & Building	-	300,000	300,000
Plant	-	500,000	500,000
Vehicles	-	300,000	300,000
Furniture and Fitting	-	100,000	100,000
Pre-operation Expense	-	50,000	50,000
Others	-	100,000	100,000
Initial work capital	-	150,000	150,000
Total		1,500,000	1,500,000

The promoters of the project have decided to make contributions and finance the project with equity.

PROJECT FINANCING

US \$

Source	Local	Foreign	Total
Equity	-	1,500,000	1,500,000
Total	-	1,500,000	1,500,000

Land and Building

The sum amounting to US \$ 300,000 will be deployed for land development

Plant and Machinery

The cost of plant and machinery add up to US \$500,000. The following is the list of machineries.

Utilities

The factory building will use power from national grid. There will be adequate supply of water and generator will supplement the electricity.

Motor vehicles

A utility pick-up and two refrigerated trucks will be required. The total of both vehicles will amount to US \$ 300,000. The project will also purchase one 4-wheel drive non-utility vehicle for the use of the Managing Director.

3.0 MANPOWER REQUIREMENTS AND ORGANISATION

3.1.1 Management

The success of a venture of this kind depends on the competence of the personnel recruited of manage. It is assumed that relevant personnel with requisite skills shall be available within the country.

Total Manpower Requirement

Based on the proposed organization structure the project will initially employ a total of 90 people.

3.2 Recruitment

Recruitment

All new staff would be recruited at least one month before the plant operations are commenced.

4 IMPLEMENTATION SCHEDULE

4.1 General

Both local and external factors have been taken into account when drawing out the proposed schedule of implementation. Factors such as finalization of civil works, survey, acquisition of machinery and equipment, recruitment of qualified personnel and other factors have been looked into total trend of the implementation .

4.2 Preliminary Formalities

On the finalization of the study duration of about 2 weeks will be needed for executive of the preliminary formalities of the project.

4.3 Project Stage

Finalization of the Plot Acquisition

The management MAHHOLI COMPANY (TZ) has already decided the likely location of Plot for the plant.

Construction of the Buildings

This undertaking will require a period of 12 months to completion.

Machinery/Equipment/Vehicles/Furniture

Timely ordering will have to be executed to match the rate of development of the plant. Time needed will run into several days.

Installation of Machinery/Equipment/Furniture

Once the buildings are constructed and then will follow the installation of machinery/equipment/furniture and fittings upon arrival at the project site.

Trial Runs

Upon completion of the installation of machinery and equipment then will follow trial runs of the unit. This will take about 4 weeks.

Commercial Production

On completion of the buildings/fitting of machinery and equipment/furniture, trial runs then will follow commercial production.

5 INVESTMENT AND FINANCING

5.1 Assumptions

- The project construction time is assumed to be one year.
- The economic life of the project is 10 years.
- The currency exchange rate of TShs. 1,500/= to one US\$ has been adopted.
- Re-investment in vehicles shall be done after every four years.

5.2 Investment Structure

The total initial investment is estimated at US\$ 1.5 million

5.2.1 Civil Works

The proposed civil works are estimated at a cost of US\$300,000.

5.2.2 Machinery and Equipment

The initial machinery/equipment needs for the undertaking are estimated at cost of US\$ 500,000

5.2.3 Vehicles

These are estimated at US\$ 300,000

5.2.4 Pre-operational expenses

These are estimated at US\$ 50,000.

5.2.5 Furniture & Fittings

These are estimated at US\$ 100,000

5.2.6 The Initial Working Capital

The initial working capital is computed at US\$ 150,000.

5.3 Re-investment

There shall be need for re-investment in vehicles after every four years, i.e. in year 4 and year 8.

5.4 Financing Pattern

The initial total investment of US\$1,500,000 shall be financed as here after presented in Table 8:2.

Source	Local	Foreign	Total
Equity	-	1,500,000	1,500,000
Total	-	1,500,000	1,500,000

5.5 Owner's Equity

The owners shall finance 100% of the fixed capital .

6. OPERATING COSTS

Assumptions

The prices of inputs are assumed to remain constant over the ten years period because under rising inflation the prices and services will rise including those of outputs hence having the profit margin unchanged. The total investment is estimated to be 65% of the Total Revenue

Breakdown on the Operating Expenses

The main cost items will include salaries and wages, vehicle running expenses, electricity, water, insurance, advertising/marketing and administrative overheads.

Depreciation

Depreciation rates have been calculated as follows:

Land, building and civil works	4% Straight Line
Vehicle	25% Straight Line
Pre-Operational Expenses	20% Straight Line
Equipment	12.5% Diminishing Value

7.0 FINANCIAL AND ECONOMIC ANALYSIS

Assumptions

- The prices of inputs and outputs are assumed to remain constant over the life of the project i.e. 10 years.
- However, in case of changes in the costs of inputs, the maintaining of the desired profit margin, the prices of the outputs will be accordingly adjusted.

7.1 Income

The project's income at full capacity utilization is estimated to average at US\$18.0m.

7.2 Projected Cash Flows

The project has a positive net cash flow from year 1 of operation to the tenth year.

8.0 Economic Benefits

The successful operation of this processing plant will contribute significant economic benefits to Tanzania. In summary the benefits which will be realized are as follows:-

- The execution of this project will bring about employment opportunities for 90 people.

- Provision of income to other services providers, thus contributing to the reduction of poverty. The income to be earned will help in improving standard of living of the workers and other people residing in the region.
- The direct income for the workers, combined with other social benefits that the Management of will provide, will help in overall efforts of alleviation of poverty in the Region.
- Provision of a market for goods and services demanded by expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government. The Government earns considerable revenue from the manufacturing sector in term tax collections.
- This project will facilitate opportunities to increase foreign exchange earnings through export of some of its value products.

9.0 Conclusion

The investment and development of this Beverage processing undertaking is in line with the Government objective of encouraging proper development of industries in the country. In addition, it will have a positive impact on the development of the region, as it would generate a number of benefits and more positive impact on the economy of the region.

In the context of the immense useful potential of this project, the Project anticipates that all interested parties in the region/and the Government of Tanzania will give their full support so as to ensure timely implementation of the project and apprehension of successful operation.

MAHHOLI COMPANY (TZ) LIMITED INVESTMENT

Item	Local	Foreign	Total
Land & Building	-	300,000	300,000
Plant	-	500,000	500,000
Vehicles	-	300,000	300,000
Furniture and Fitting	-	100,000	100,000
Pre-operation Expense	-	50,000	50,000
Others	-	100,000	100,000
Initial work capital	-	150,000	150,000
Total		1,500,000	1,500,000

MAHHOLI COMPANY (TZ) LIMITED

DEPRCIATION SCHEDULE

US \$

		Rates	1	2	3	4	5	6	7	8
Land and Building	300000	4% S.L	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Machinery and equipments	500,000	12.50%	187,500	187,500	187,500	187,500	187,500	187,500	187,500	187,500
Motor Vehicles	300000	25%	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Furniture and Fittings	100,000	10%	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Pre-operation Expenses	50,000	20%	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
			296,500	296,500	296,500	296,500	296,500	296,500	296,500	296,500

MAHHOLI COMPANY (TZ) LIMITED

)

ESTIMATED ANNUAL CONSUMPTION OF JUICES

000litres

Total Users	%	60	80	100							
USERS		21,600	28,800	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
		21,600	28,800	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
Revenue in us\$ (Price0.5)		10,800	14,400	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000

MAHHOLI COMPANY (TZ) LIMITED

)

WORKING CAPITAL SCHEDULE

US \$

	1	2	3	4	5	6	7	8	9	10
CURRENT ASSETS	150,000	200,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Raw materials (2 months)	150	150	150	150	150	150	150	150	150	150
Repair & Maintenance (1 month)	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750
Consumption (1 month)	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750
Work in Progress 5 days production cost	135,954	172,640	194,220	135,954	135,954	135,954	135,954	135,954	135,954	135,954
Total Current Assets	316628	406683	499145	316628	316628	316628	316628	316628	316628	316628
Current Liabilities	121,378	138,214	153,302	153,302	153,302	153,302	153,302	153,302	153,302	153,302
Trade Creditors	6453	7,375	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297
Utilities (1 months)	6,453	7,375	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297
Salaries & Wags (1 Month)	12,127	12,127	12,127	12,127	12,127	12,127	12,127	12,127	12,127	12,127
Total Current Liabilities	139,958	145,589	173,726	123,736	123,736	123,736	123,736	123,736	123,736	123,736
Net working Capital	176,670	261,049	325,419	325,419	325,419	325,419	325,419	325,419	325,419	325,419
Charge in Working Capital	176,670	176,409	64,370	-	-	-	-	-	-	-

MAHHOLI COMPANY (TZ) LIMITED

PROJECT PROFIT AND LOSS STATEMENT

US \$'000'

	1	2	3	4	5	6	7	8	9	10
Sales Revenue	10,800	14,400	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Cost Of Sales	7020	9360	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700
Sub-Total	7020	9360	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700
Gross Profit	3,780	5,040	6,300	6,300	6,300	6,300	6,300	6,300	6,300	6,300
Operating Profit	3240	4320	5400	5400	5400	5400	5400	5400	5400	5400
Less Depreciation	295	295	295	295	295	295	295	295	295	295
Profit before Tax	2945	4025	5105	5105	5105	5105	5105	5105	5105	5105
Taxes 30%	884	1208	1532	1532	1532	1532	1532	1532	1532	1532
Profit after tax	2061	2817	3573	3573	3573	3573	3573	3573	3573	3573

MAHHOLI COMPANY (TZ) LIMITED

FEASIBILITY STUDY

FOR

PROCESSING

AND

PACKAGING VARIOUS JUICES

**PREPARED FOR;
MAHHOLI COMPANY (TZ) LTD
P.O.BOX 79370
DARESSALAAM**

1.0 EXECUTIVE SUMMARY

1.1 INTRODUCTION

This is a report prepared for MAHHOLI COMPANY (TZ) LIMITED. The company was incorporated under companies Act 2002 with certificate of incorporation No: 86049 dated 23rd September,2011.

The company was registered in Daresslaam to establish a manufacturing and packaging of various juices facility. The plant intends to cater to the requirements of locals, foreigners, various industries, supermarkets, retail shops and wholesalers operating in Tanzania and outside.

1.2 The project

The basic objective of the project is to establish a manufacturing facility for production of manufacturing and packaging of various juices which will be used by locals, foreigners, various industries, supermarkets, retail shops and wholesalers operating in Tanzania and outside.

It is estimated that the project will be implemented within a period of 3 years starting from 2012.

1.3 Market

All the products produced will be marketed in Tanzania and there is a definite scope for export of these goods to neighboring countries and Far East. The machines selected for the project are based on latest technologies where it will assure high quality conforming to the international standards.

1.4 Estimated Financial and Development Benefits

The project envisages an investment of US 1,500,000 in the manufacturing and packaging of various juices. It is estimated that the plant will operate at 60% capacity in the 1st year, 80% in the second year and shall reach 100% capacity utilization by the 3rd year.

1.5 Conclusion

It can be concluded that the project will bring tremendous long-term benefits and all investment required would be funded by the promoters. The project is economically viable and technically feasible.

2.0 THE PROJECT CONCEPT

The project intends to set up manufacturing facility for manufacturing and packaging of various juices to be used by various industries and consumers catering the day-to-day requirements of individuals. The project will be based in Coast Region.

The market for the products is assured, as the promoters will use latest equipments for manufacturing of high quality of various juices.

2.1 Project Finance

The promoters will fund the project. The promoters have a strong financing background, which ensure successful implementation of the project. No finances will be sourced from a bank.

2.2 Brief Profile of the Investors

The promoters of the project are all Sudanese by nationalities. The two investors are industrialist by profession. They are well-experienced traders of more than 20 years.

The names of the promoters along with their shareholdings are as follows:

MohamedMahmoud Aalim	50%
Mohamed Mustafa Idris	50%

With their experience in various businesses, it is established that they are capable to conceive, plant, establish and operate business.

2.3 Location

The project will be located at Plot No2 Kididimo Mkwalia, kisiju Road, Mkuranga District, Coast Region The location is well served by all the necessary infrastructure and environment requirements and well suited to the nature of the envisaged project.

2.4 The Market

The demand for various juices is influenced by the presence of large population and level of personal disposable income. The proposed project is designed to manufacture various juices

The market survey done, establish and ascertain the true demand and supply position. The market in this field means sales drinking various juices

The major market will cover the whole of Tanzania and the neighboring countries and Far East. The existing low capacity of various juices and backward technology in production in the southern region of the country, new establishment like this one and improvement of linkages in industry sector assure that the products produced will not face serious market problems.

The study has been able to show that there is a good and guaranteed market for various juices

2.5 Source of technology

The plant and machines plus the related production technology will be imported. These machines are expected to produce products to match in international standard.

2.6 Capital investment and Finances

The capital investment required is estimated at US\$1,500,000 in foreign currency. Most of the financing will be sourced from owner's equity and retained earnings.

The capital investment breakdown in as follows.

Item	Local	Foreign	Total
Land & Building	-	300,000	300,000
Plant	-	500,000	500,000
Vehicles	-	300,000	300,000
Furniture and Fitting	-	100,000	100,000
Pre-operation Expense	-	50,000	50,000
Others	-	100,000	100,000
Initial work capital	-	150,000	150,000
Total		1,500,000	1,500,000

The promoters of the project have decided to make contributions and finance the project with equity.

PROJECT FINANCING

US \$

Source	Local	Foreign	Total
Equity	-	1,500,000	1,500,000
Total	-	1,500,000	1,500,000

Land and Building

The sum amounting to US \$ 300,000 will be deployed for land development

Plant and Machinery

The cost of plant and machinery add up to US \$500,000. The following is the list of machineries.

Utilities

The factory building will use power from national grid. There will be adequate supply of water and generator will supplement the electricity.

Motor vehicles

A utility pick-up and two refrigerated trucks will be required. The total of both vehicles will amount to US \$ 300,000. The project will also purchase one 4-wheel drive non-utility vehicle for the use of the Managing Director.

3.0 MANPOWER REQUIREMENTS AND ORGANISATION

3.1.1 Management

The success of a venture of this kind depends on the competence of the personnel recruited of manage. It is assumed that relevant personnel with requisite skills shall be available within the country.

Total Manpower Requirement

Based on the proposed organization structure the project will initially employ a total of 90 people.

3.2 Recruitment

Recruitment

All new staff would be recruited at least one month before the plant operations are commenced.

4 IMPLEMENTATION SCHEDULE

4.1 General

Both local and external factors have been taken into account when drawing out the proposed schedule of implementation. Factors such as finalization of civil works, survey, acquisition of machinery and equipment, recruitment of qualified personnel and other factors have been looked into total trend of the implementation .

4.2 Preliminary Formalities

On the finalization of the study duration of about 2 weeks will be needed for executive of the preliminary formalities of the project.

4.3 Project Stage

Finalization of the Plot Acquisition

The management MAHHOLI COMPANY (TZ) has already decided the likely location of Plot for the plant.

Construction of the Buildings

This undertaking will require a period of 12 months to completion.

Machinery/Equipment/Vehicles/Furniture

Timely ordering will have to be executed to match the rate of development of the plant. Time needed will run into several days.

Installation of Machinery/Equipment/Furniture

Once the buildings are constructed and then will follow the installation of machinery/equipment/furniture and fittings upon arrival at the project site.

Trial Runs

Upon completion of the installation of machinery and equipment then will follow trial runs of the unit. This will take about 4 weeks.

Commercial Production

On completion of the buildings/fitting of machinery and equipment/furniture, trial runs then will follow commercial production.

5 INVESTMENT AND FINANCING

5.1 Assumptions

- The project construction time is assumed to be one year.
- The economic life of the project is 10 years.
- The currency exchange rate of TShs. 1,500/= to one US\$ has been adopted.
- Re-investment in vehicles shall be done after every four years.

5.2 Investment Structure

The total initial investment is estimated at US\$ 1.5 million

5.2.1 Civil Works

The proposed civil works are estimated at a cost of US\$300,000.

5.2.2 Machinery and Equipment

The initial machinery/equipment needs for the undertaking are estimated at cost of US\$ 500,000

5.2.3 Vehicles

These are estimated at US\$ 300,000

5.2.4 Pre-operational expenses

These are estimated at US\$ 50,000.

5.2.5 Furniture & Fittings

These are estimated at US\$ 100,000

5.2.6 The Initial Working Capital

The initial working capital is computed at US\$ 150,000.

5.3 Re-investment

There shall be need for re-investment in vehicles after every four years, i.e. in year 4 and year 8.

5.4 Financing Pattern

The initial total investment of US\$1,500,000 shall be financed as here after presented in Table 8:2.

Source	Local	Foreign	Total
Equity	-	1,500,000	1,500,000
Total	-	1,500,000	1,500,000

5.5 Owner's Equity

The owners shall finance 100% of the fixed capital .

6. OPERATING COSTS

Assumptions

The prices of inputs are assumed to remain constant over the ten years period because under rising inflation the prices and services will rise including those of outputs hence having the profit margin unchanged. The total investment is estimated to be 65% of the Total Revenue

Breakdown on the Operating Expenses

The main cost items will include salaries and wages, vehicle running expenses, electricity, water, insurance, advertising/marketing and administrative overheads.

Depreciation

Depreciation rates have been calculated as follows:

Land, building and civil works	4% Straight Line
Vehicle	25% Straight Line
Pre-Operational Expenses	20% Straight Line
Equipment	12.5% Diminishing Value

7.0 FINANCIAL AND ECONOMIC ANALYSIS

Assumptions

- The prices of inputs and outputs are assumed to remain constant over the life of the project i.e. 10 years.
- However, in case of changes in the costs of inputs, the maintaining of the desired profit margin, the prices of the outputs will be accordingly adjusted.

7.1 Income

The project's income at full capacity utilization is estimated to average at US\$18.0m.

7.2 Projected Cash Flows

The project has a positive net cash flow from year 1 of operation to the tenth year.

8.0 Economic Benefits

The successful operation of this processing plant will contribute significant economic benefits to Tanzania. In summary the benefits which will be realized are as follows:-

- The execution of this project will bring about employment opportunities for 90 people.

- Provision of income to other services providers, thus contributing to the reduction of poverty. The income to be earned will help in improving standard of living of the workers and other people residing in the region.
- The direct income for the workers, combined with other social benefits that the Management of will provide, will help in overall efforts of alleviation of poverty in the Region.
- Provision of a market for goods and services demanded by expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government. The Government earns considerable revenue from the manufacturing sector in term tax collections.
- This project will facilitate opportunities to increase foreign exchange earnings through export of some of its value products.

9.0 Conclusion

The investment and development of this Beverage processing undertaking is in line with the Government objective of encouraging proper development of industries in the country. In addition, it will have a positive impact on the development of the region, as it would generate a number of benefits and more positive impact on the economy of the region.

In the context of the immense useful potential of this project, the Project anticipates that all interested parties in the region/and the Government of Tanzania will give their full support so as to ensure timely implementation of the project and apprehension of successful operation.

MAHHOLI COMPANY (TZ) LIMITED INVESTMENT

Item	Local	Foreign	Total
Land & Building	-	300,000	300,000
Plant	-	500,000	500,000
Vehicles	-	300,000	300,000
Furniture and Fitting	-	100,000	100,000
Pre-operation Expense	-	50,000	50,000
Others	-	100,000	100,000
Initial work capital	-	150,000	150,000
Total		1,500,000	1,500,000

MAHHOLI COMPANY (TZ) LIMITED

DEPRCIATION SCHEDULE

US \$

		Rates	1	2	3	4	5	6	7	8
Land and Building	300000	4% S.L	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Machinery and equipments	500,000	12.50%	187,500	187,500	187,500	187,500	187,500	187,500	187,500	187,500
Motor Vehicles	300000	25%	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Furniture and Fittings	100,000	10%	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Pre-operation Expenses	50,000	20%	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
			296,500	296,500	296,500	296,500	296,500	296,500	296,500	296,500

MAHHOLI COMPANY (TZ) LIMITED

ESTIMATED ANNUAL CONSUMPTION OF JUICES

000litres

Total Users	%	60	80	100							
USERS		21,600	28,800	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
		21,600	28,800	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
Revenue in us\$ (Price0.5)		10,800	14,400	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000

MAHHOLI COMPANY (TZ) LIMITED

) WORKING CAPITAL SCHEDULE

US \$

	1	2	3	4	5	6	7	8	9	10
CURRENT ASSETS	150,000	200,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Raw materials (2 months)	150	150	150	150	150	150	150	150	150	150
Repair & Maintenance (1 month)	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750
Consumption (1 month)	3750	3750	3750	3750	3750	3750	3750	3750	3750	3750
Work in Progress 5 days production cost	135,954	172,640	194,220	135,954	135,954	135,954	135,954	135,954	135,954	135,954
Total Current Assets	316628	406683	499145	316628	316628	316628	316628	316628	316628	316628
Current Liabilities	121,378	138,214	153,302	153,302	153,302	153,302	153,302	153,302	153,302	153,302
Trade Creditors	6453	7,375	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297
Utilities (1 months)	6,453	7,375	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297
Salaries & Wags (1 Month)	12,127	12,127	12,127	12,127	12,127	12,127	12,127	12,127	12,127	12,127
Total Current Liabilities	139,958	145,589	173,726	123,736	123,736	123,736	123,736	123,736	123,736	123,736
Net working Capital	176,670	261,049	325,419	325,419	325,419	325,419	325,419	325,419	325,419	325,419
Charge in Working Capital	176,670	176,409	64,370	-	-	-	-	-	-	-

MAHHOLI COMPANY (TZ) LIMITED

PROJECT PROFIT AND LOSS STATEMENT

US \$'000'

	1	2	3	4	5	6	7	8	9	10
Sales Revenue	10,800	14,400	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Cost Of Sales	7020	9360	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700
Sub-Total	7020	9360	11,700	11,700	11,700	11,700	11,700	11,700	11,700	11,700
Gross Profit	3,780	5,040	6,300	6,300	6,300	6,300	6,300	6,300	6,300	6,300
Operating Profit	3240	4320	5400	5400	5400	5400	5400	5400	5400	5400
Less Depreciation	295	295	295	295	295	295	295	295	295	295
Profit before Tax	2945	4025	5105	5105	5105	5105	5105	5105	5105	5105
Taxes 30%	884	1208	1532	1532	1532	1532	1532	1532	1532	1532
Profit after tax	2061	2817	3573	3573	3573	3573	3573	3573	3573	3573

TANZANIA



Certificate of Incorporation

Section 15

No 86049

I HEREBY CERTIFY THAT

MAHHOLI COMPANY (TZ) LIMITED

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

Given under my hand at Dar es salaam

this 23RD day of SEPTEMBER

TWO THOUSAND AND ELEVEN

Asst. Registrar of Companies

CTIN.: 1062851

ISO 9001:2008 Certified



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

MAHHOLI COMPANY (TZ) LIMITED

.....

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

114-864-277

.....

with effect from 30-09-2011

.....



P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

LEASE AGREEMENT

THIS AGREEMENT MADE THIS 1ST DAY OF DECEMBER, 2011 BETWEEN "MR ABDULAZIZ MOHAMED ALI " OF P.O.BOX 71807 DARESSLAAM (HEREINAFTER CALLED THE "LESSOR") OF THE ONE PART AND "MAHHOLI COMPANY (TZ) LIMITED" OF P.O.BOX 79370 DARESSALAAM (HEREINAFTER CALLED THE "LESSEE") OF THE OTHER PART.

WHEREAS THE LESSOR IS THE OWNER OF A SITE IN MKURANGA AREA PLOT NO=2, KIDIDIMO, MKWALIA, KISIJU ROAD, MKURANGA DISTRICT, COAST REGION (HEREINAFTER CALLED THE "THE SITE") IS DESIROUS OF LEASING TO THE "LESSEE" FOR A PERIOD OF (5) YEARS EFFECTIVE FROM 1ST OF DECEMBER, 2011 TO 30th OF DECEMBER, 2016 AT A TSH 500,000/= (FIVE HUNDRED THOUSAND ONLY) PER MONTH.

THIS AGREEMENT WITNESSES AS FOLLOWS:

1. THE TENANT IS LET BY THE LESSOR THE SAID SITE FOR (5) YEARS AT TSH 500,000/= PER MONTH.
2. THE RENT IS PAYABLE IN ADVANCE FOR (3) YEARS BEING TSH 18,000,000/=(EIGHTEEN MILLION ONLY) AND THE LESSOR ACKNOWLEDGES RECEIPT OF THE SAID RENT BY SIGNING THIS AGREEMENT.
3. THE LESSOR SHALL MAKE ARRANGEMENT TO PUT WATER AND ELECTRICITY FACILITIES.
4. THE LESSOR SHALL PEACEFULLY ALLOW THE TENANT TO HOLD AND ENJOY OCCUPATION OF THE SAID SITE WITHOUT INTERRUPTION.


PROVIDED AND HEREBY AGREED:

EITHER PARTY SHALL BE AT LIBERTY TO TERMINATE OR RENEW THE SAID LEASE AGREEMENT BEFORE EXPIRATION OF THE TENANT BY GIVING THE EITHER PARTY THREE MONTHS NOTICE.

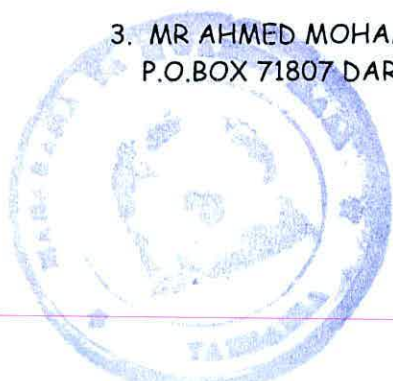
IN WITNESS WHEREFORE, THE PARTIES HAVE HEREUNTO SIGNED /EXECUTED THIS AGREEMENT IN THE MANNER AND DATES AS HEREIN BELOW APPEARING:


1. MR ABDULAZIZ MOHAMED ALI
P.O.BOX 71807 DARESSALAAM  SIGNATURE OF LESSOR

2. MAHHOLI COMPANY (TZ) LTD
P.O.BOX 79370 DARESSALAAM SIGNATURE OF LESSEE


MAHHOLI COMPANY (TZ) LTD
P.O. BOX 79370
DAR-ES-SALAAM

3. MR AHMED MOHAMED SHARIFF
P.O.BOX 71807 DARESSALAAM  SIGNATURE OF WITNESS



I CERTIFIED TRUE COPY

25/1/2012
MAKINDU
MBAKAMA YA MWAJAZI
DARA-WILAYA YA DAR

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
MAHHOLI COMPANY (TZ) LIMITED**

Incorporated this day of 2011

**DRAWN BY
MOHAMED MAHMOUD AALIM
SUBSCRIBER
P.O. BOX 79370
DAR ES SALAAM.**

11/6/22
Joosse
18773
22/9/11

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

11/6/22
Joosse
18773
22/9/11

MAHHOLI COMPANY LIMITED

1. The name of the company "MAHHOLI COMPANY LIMITED
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:
 - (a) To carry on the business as pastures, distributors, wholesale and retail of meat, butchers, goat, cattle slaughterers, ranch, animal husbandry, fell mongers, soup makers, preserved and potted meat manufacturers, canners, estates, ranches, farms and to carry on the trades of dairy farmers, poultry farmers, glaziers, breeders and rearers of cattle, sheep, goats, and other livestock, pastures, dealers in hides, fat tallow, cheese, offal and other animal products, and to buy, sell wholesale or retail, export, prepare 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.
 - (b) To carry and promote and trade or business animal feeds, animal farm, farm agricultural inputs, implements, crops, goods, packaging materials and deal in the livestock and or the veterinary health care products to farmers and stockists, to buy, sell, supply, distribute whether in retail or wholesale fertilizers, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, veterinary drugs and any related goods in import and export agriculture and food technology, industries and equipment, manufacture and semi processed product sin Tanzania and other
 - (c) To carry on the business as general suppliers of animal foods, food processors, packers, and agricultural crops, grain millers, food mixers, general exporters of fresh fruits, vegetables and flowers, to act as agents of buying and selling all kinds of food stuffs, agricultural equipments of every description, and general to del in any other business connected therewith.
 - (d) To carry on the business of merchants, traders and agents for import, export, purchase and sale or merchandise, goods, materials commodities and produce of any kind whether manufactured or otherwise and to act as agents for manufacturers and generally to undertake and carry out commission agency work of any kind whatsoever in relating to the stated objects of the company.

- (e) To be general food manufacturers, packers and suppliers, to be exporters markets, to be grain millers and padres, fruits and vegetable canners, to be manufacturers of wine rosela and pineapple wine, fresh fruit juices and other beverages and to be bottlers and or canneries of same to manufacture tomato sauces and ketchups, chili sauces, salad dressing cream, dried soup formulate and all kinds of food additives for local export markets, to be importers and distributors of all kinds of foodstuffs.
- (f) To carry on the Business of agriculture including farming of food and cash crops, processing and storing, including exporting the same.
- (g) 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, warehouse, shops, stores, garages and other buildings, roads, dams, 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, subsidies or otherwise assist in the building, construction, alteration, repair, improve, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control. To be professional services contractors, fumigation agents, renovators.
- (h) To buy, sell, import, produce, manufacture and deal in food and food products, meat, fish, groceries, fruits, confectionery, wine, spirits, beer and other beverages, whether alcoholic or not, tobacco, chemists and druggists suppliers, linen, furniture, furnishings and other articles required by visitors to the company's premises and others.
- (i) To manufacture, sell and generally trade in all type of alcoholic and non-alcoholic beverages including, but not limited to grain-based , opaque beer, clear beer, whiskey, gin, vodka, brandy, rum, soya and milk based beverages, flavoured drinks, juices, packaged portable water etc. in different sizes of liquid packs as well as in the form of powder.
- (j) To carry on the business as traders, consumers, suppliers, general merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.

- (k) To acquire by purchase or otherwise estates, ranches, farms and to carry on the trades and business of dairy farmers, poultry farmers, glaziers, breeders and rearers of cattle, sheep, goats and other livestock, pastures, distributors, wholesale and retail butchery, cattle slaughters, fell mongers, soup makers, preserved and potted meat manufacturers, farmers, canner 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 met, 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.
- (l) To be general food manufacturers, packers and suppliers, to be exporters markets, to be grain millers and padres, fruits and vegetable canners, to be manufacturers of fresh juices and other beverages and to be bottlers and or canneries of same to manufacture tomato sauces and ketchups, chili sauces, salad dressing cream, dried soup formulate and all kinds of food additives for local export markets, to be importers and distributors of all kinds of foodstuffs.
- (m) To carry on business of selling or supplying food, to run restaurants, hotels.
- (n) To import and export food, and food crops, to export agricultural products such as cash crops and food crops, sisal, sugar cane, coffee etc.
- (o) To engage into contract with any other company or organization, government institutions and non government institutions for the purpose of supplying food or catering services etc.
- (p) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engraves, photo lithographers, typesetting, machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rulers, numerical printers, paper makers, paper baffles and account book makers, box makers, flat and box file makers, cardboard manufacturers, type founders photographers, manufacturers of and dealers in playing visiting, railways, festival invitation, business complimentary and fancy cards and valentine, dealers in parchment stamp agents of payments of stamps and other duties, advertising agents, designers, draftsmen manufacturers, book sellers, publishers and dealers in materials used in the manufacturers of paper, cabinet makers, file rack maker and dealers in or manufacturers of any other articles of things of character similar of analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of all sell by wholesale or retail of school chinks, and secretarial services.

- (q) 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.
- (r) To carry on the business of running supermarkets, shopping malls, retail shops, wholesale outlets, act as importers, exporters, clearing agents, stockist, processors, warehousemen, agents, and to generally deal in all types of consumer goods. Hardware goods and building, groceries, mining of all kinds precious stones, foodstuffs, beverages al all description, precisions items, gemstones, jewellery, rate item, dress materials and clothing and all any types of goods, merchandises stock or item of any number, size, magnitude, description and types whatsoever and operate, plague, mortgage, lease, character, sub character sell and build refuge and other related businesses.
- (s) To carry on the business of wholesale and retail of beers, wine spirits, spirit merchants, brewers, maltsters, distillers, mineral water, soft drinks, like soda, ice cream, to run hotels, restaurants, refreshment and tea rooms, marquees, hotel management. Safari and holiday camps. Snacks, bar, 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, also to provide variety of services and products to guest, tourist and hoteliers related to activities marine parks.
- (t) To carry on the business and trade as manufacturers, bakers and confectioners, to own, manage, run a bakery and deal in the selling and distribution of all types of baked foods, biscuits, bread, cakes, pies, meet, to trade as manufacturers of ice cream, proprietors of restaurants, hotels, refreshments and cold rooms, café, milk and snack bars and to deal in all types of beverages and render catering services.
- (u) To carry the business of importer and exporters, wholesalers, retailers, general merchants, provision store, general store keepers, universal providers, to establish supermarkets, duty free shops, import and export, manufacture goods, textiles, home appliances, utensils, piece goods imitation jewellery, hosiery, shoes, sun-glasses, handbags household requirements generally in all manufactured goods of all type, to acquire, establish, dealers in selling ready made garments and knitwear's, shoes, toys, motor cycles, bicycles, bicycle chairs, computer and its parts, television, mobile phone, vcd, cookers, slippers jeans, and description for commercial and home use.
- (v) To carry on the business of establishing and operating Internet cafes by providing e-mail fax, telex, to provide training and other relate services

re establishing learning centers and teaching computers and any other related services aimed at importing computer knowledge and enhancing computer literacy.

- (w) To carry on the business of Pharmacy, Chemicals Laboratory Services of Supply of Laboratory equipment, undertake chemical analysis, veterinary services, buying and selling veterinary chemicals and equipment. To operate hospitals and buy or sell hospital and veterinary medicines and other accessories and articles related to them.
- (x) To carry on the business of customers robe, dress and mantle makers, silk makers and suppliers of clothing, lingerie and trimmings of every kind, selling corset, furriers, general drapers, haberdashers, milliners, hosiers, gloves, lace makers, and dealers, feather dressers and merchants, hatters, boot and shoe makers, dealers in fabrics, ribbons, perfume and flower (artificial and natural) and materials of all kinds.
- (y) To carry on the business of buyers, sellers, and suppliers of hardware's, glassware's, crockery, iron mongery, plywood, soft wood mouldings, wooden, plastics and metal goods and products of all kinds, hardboard, cardboard, paper stings, papers. Shellac, French polish, tools of all kinds, grind stores, corrugated iron sheets, electrical goods, nails, pins, screws, hingers, nuts, bolts fasteners, plastics and iron and plastic.
- (z) To carry on the business of manufacturers importers, exporters and dealers in (whether or retail) all kinds of plastic wares for domestic, office, Industrial use or otherwise plastic component and appliances, medical, chemical preparation articles and compounds and manufacture, import, sell dyes cosmetics, soap, washes, pomades, paints, pigments, oils, spirits, distempers varnishes, resins, synthetic and manmade materials and fabrics of whatsoever nature and deal in all articles, substances and things commonly or conveniently used in or for making up, preparing or packing any products in which the company is authorized to deal with which may be required by the customers or persons having dealing with the company.
- (aa) To carry on business as proprietors and operators of hotels, restaurants, lodges, camps, leisure facilities, motels, guest house, refreshment and tea rooms, cafes, and milk and snake bars, beerhouses, and lodging housekeepers, wine, beer and spirit merchants and as restaurants caterers and catering contractors, construct, own gambling premises, gaming casinos and to enter into or carry into effect agreements with any government or other authority, supreme, municipal, local or otherwise of with other person or company relating to the operational executive or other field of the Company or the use of immovable property or other facilities at the disposal of the Company or for other purpose for which the Company is equipped or considers necessary, to equip and furnish any property for the purpose of letting it to visitors or guest, whether in rooms suite, tents, chalets, cottages, moveable structures or otherwise.

- (bb) To carry on business of assembling and distribution of all type of electrical products, apparatus, electrical appliances, office equipment, computers and word processors hardware and other software connected with the Computer Industry and also the sale and maintenance thereof.
- (cc) To carry on or any of the trades and business of farmers, planters, grazers, breeders of the dealers in live stock, market gardeners, arbor culturists, agriculturists, horticulturists and dairymen and any other trade or business in connection with arboriculture, agriculture or horticulture.
- (dd) To carry on the business as ranchers, breeder of animals of all kinds as dairy, ostrich and poultry farmers and as ranchers, breeder of animals of all kinds, as dairy, ostrich and poultry farmers and as millers, grazers, market gardeners seed growers and meat and fruit preservers.
- (ee) To carry on the business of importers, exporters, buying selling, wholesales, dealers in hardware, building materials, 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.
- (ff) 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.
- (gg) 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.
- (hh) 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.
- (ii) 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.

- (jj) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (kk) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (ll) 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 through agents, sub-contractors, trustees and otherwise.
- (mm) 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.
- (nn) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
- (oo) 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.
- (pp) 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.
- (qq) 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.
- (rr) 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.
- (ss) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (tt) 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.

- (uu) To obtain any provisional order, ordinance or act of Parliament for enabling the Company to carry any of its objects into effect, or for affecting any modification of the Company's constitution, or any other purpose which may seem expedient, and to oppose any proceeding.
- (vv) 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.
- (ww) To do all other things as may be deemed incidental or conducive to the attainment 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 unincorporated, and whether domiciled in the United Republic of Tanzania or elsewhere.

The objects 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 paragraphs defined the objects of the separate and distinct company.

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

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 incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the name of the company. None of such sub-clause or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause.

4. The Liability of the Members is Limited
5. The capital of the Company is Shillings 200,000,000 divided into 10,000 shares of Shillings 20,000/= 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.

11/6/11
18773
22/9/11
18773
22/9/11

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF

MAHHOLI COMPANY (TZ) LIMITED

PRELIMINARY

1. In these regulations:-

"The Act means" the Companies Act 2002 of the Laws of Tanzania.

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

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

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

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

PRIVATE COMPANY

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

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

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:
 - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
 - (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

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

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

The Regulation of companies act shall apply the following variations.

A general meeting, ordinary or extra ordinary may with the consent in writing of the members, be convened on a shorter notice than seven days or without notice.

- (a) Two members, present either personally or by proxy shall form a quorum
- (b) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the directors and of the members of the company holding three fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. DIRECTORS

- (a) Until otherwise determined by the company in general Meeting the Directors shall not be less than two and not more than seven in number.

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

- 1. **MOHAMED MAHMOUD AALIM**
- 2. **MOHAMED MUSTAFA IDRIS**

- 7. The shareholding qualification for directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
- 8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two/or Managing Director.
- 9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
- 10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

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

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

VOTE OF MEMBERS

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

DISQUALIFICATION OF DIRECTORS

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

SEAL

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

ALTERNATE DIRECTORS

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

During the absence or inability to act as the Director whom he represents he may subject to the like approval of other Director appoint a duly qualified person to act in his place.

SECRETARY

26. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

27. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special 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 shares whereupon there is any liability.

INDEMNITY

28. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or is in connection with any application (under Section 481 of the Act) in which relief is granted to him by the Court.

ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members their respective representatives touching upon the construction or meaning of any of the Act herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising hereunder or arising out of the relation existing between the parties by reasons of these Act such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree with (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
1. MOHAMED MAHMOUD AALIM P.O. BOX 79370, <u>DAR ES SALAAM.</u>	5,000	<i>Mohamed</i>
2. MOHAMED MUSTAFA IDRIS, P.O. BOX 79370, <u>DAR ES SALAAM.</u>	5,000	<i>M</i>

Dated at *DM* this *23* day of *Sept* 2011

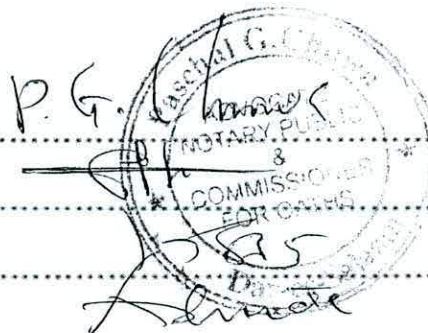
Witnesses to the above signatures

Name :

Signature :

Postal Address:

Qualification :





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 MOHAMED MAHMOUD AALIM
(director/directors/agent of MAHOLI COMPANY (TZ) LIMITED
(name of business enterprise) apply for registration of
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 # 35, BLOCK 57,
NARUNGO MBE / LIVINGSTONE ST. KARIAKOO

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

4. The Principal Officers of the Company are

5. Auditors of the Company are D. G. PATEL & CO, LTD

6. The authorized share capital of the Company is Tshs./US\$ 200 million

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

is Tshs./US\$ 1.5 million

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\$

1,500,000/- Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, MOHAMED MAHMOUD AALIM of Post Office Number 79370

DAR-ESSALAAM do solemnly and sincerely declare that I am a director/duly

authorized agent of MAHHOLI COMPANY (TZ) LIMITED

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

Declared at Dar es Salaam }

The 10TH day of DECEMBER 2011 }

Mohamed

Applicant
MAHHOLI COMPANY (TZ) LTD
P.O. BOX 79370
DAR-ES-SALAAM

Before me: KATUMBA M.



Mubor

Commissioner for Oaths

HAKIKU
MAHARAJA YA MWA
LALA-WILAYA YA ILAL

19/12/071

APPLICATION SUMMARY

Company Name: MAHOLI COMPANY (TZ) LIMITED

Certificate of Incorporation Number: 86049 Status:

Certificate of Incorporation Date: 23/09/2011

Post Box: 79370

Town: DARESSALAAM

Sector: MANUFACTURING Sub-Sector: FOOD PROCESSING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan
USD 1.5 MILLION

Project Objectives: TO ESTABLISH AND OPERATE "PROCESSING AND PACKAGING OF VARIOUS JUICES"

Capacity: 8,000 - 10,000 BOTTLES PER HOUR OF 500 ML.

Employment: Foreign: 8 Local: 82 Total: 90

Implementation Period: 3 years

Project Location

Site/Plot/Block No.: PLOT #2, KIDIDIMO, MKWALIA

Street: KISIJU ROAD District: MKURANGA Region: COAST
(Attach sketch map showing project location)

Table with 3 columns: Shareholders, Nationality, %
1) MOHAMED MAHMOUD AALIM SUDANESE 50%
2) MOHAMED MUSTAFA IDRIS SUDANESE 50%

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

Land/Building 300,000/=
Plant 500,000/=
Vehicles 300,000/=
Furniture & Fittings 100,000/=
Pre-expenses 50,000/=
Others 100,000/=
Working Capital 150,000/=
TOTAL 1,500,000/=

Contact Details:

Name: MOHAMED MAHMOUD AALI'

Title: DIRECTOR

Telephone: 0754-022068

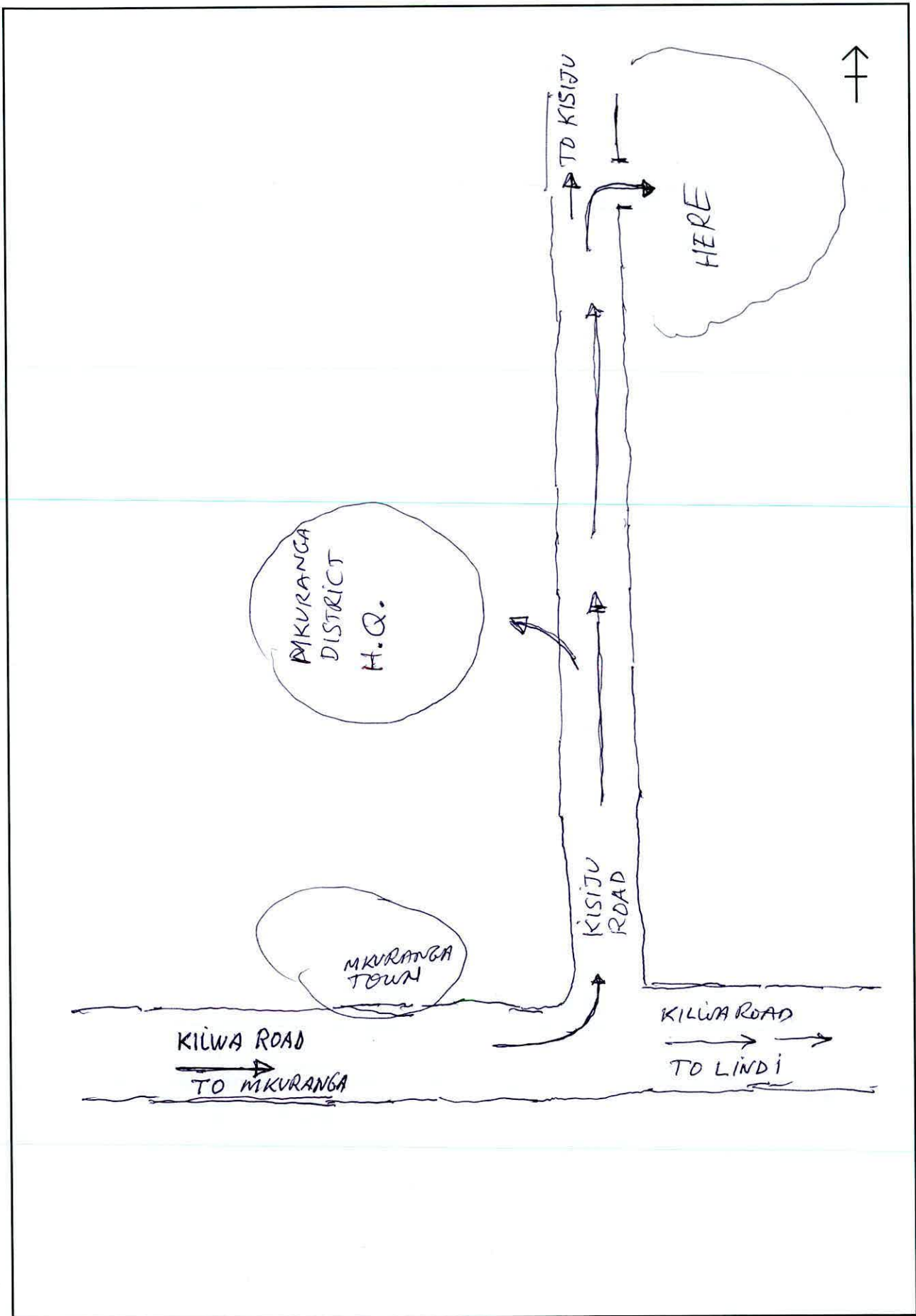
Fax:

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



FAISAL ISLAMIC BANK (SUDAN)
AL-SOUQ AL-MAHALLI BRANCH
KHARTOUM

DATE:01/03/2012
TIME:02:31:26

USER RSH

STATEMENT OF ACCOUNTS FROM 01/01/2012 TO 29/02/2012

FAISAL ISLAMIC BANK (SUDAN)
AL-SOUQ AL-MAHALLI BRANCH
KHARTOUM. SUDAN

ACCOUNT TYPE:CURRENT ACCOUNT NO:4528
CUSTOMER NAME: MOHAMED MAHMOUD AALIM

CURRENCY: SDG

P.O.BOX 1631 KHARTOUM, SUDAN

DATE	PARTICULARS	WITHDRAWALS	DEPOSITS	BALANCE
01/01/2012	OPENING BALANCE	0.00	0.00	247,380.80
05/01/2012	BY A.MAGDAD	0.00	133,000.00	380,380.80
05/01/2012	CASHED TO SELF	25,000.00	0.00	355,380.80
05/01/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	355,350.80
14/01/2012	MOHAMED M.AALIM SIGNATORY	15,000.00	0.00	340,350.80
14/01/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	340,320.80
14/01/2012	SC.FOR CHEQUE BOOK REQUEST	52.00	0.00	340,268.80
24/01/2012	BY A. MAGDAD	0.00	100,000.00	440,268.80
25/01/2012	PAID TO M.AALIM	20,000.00	0.00	420,268.80
25/01/2012	CASH WITHDRAWAL SC.TIERED	30.00	0.00	420,238.80
31/01/2012	ACC.MAINTENANCE	35.00	0.00	420,203.80
31/01/2012	LEDGER FEES CHQ A/C SDG PER ENTRY	5.00	0.00	420,198.80
03/02/2012	M. MUJJAHD	0.00	65,000.00	485,198.80
06/02/2012	M. MUJJAHD	0.00	106,000.00	591,198.80
11/02/2012	SELF	10,000.00	0.00	581,198.80
11/02/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	581,168.80

16/02/2012	M.AALIM SIGNATORY	26,500.00	0.00	554,668.80
16/02/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	554,638.80
16/02/2012	CASH DEPOSIT BY A. MAGDAD	0.00	55,000.00	609,638.80
20/02/2012	M.AALIM SIGNATORY	18,000.00	0.00	591,638.80
20/02/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	591,608.80
20/02/2012	A.MAGDAD	0.00	85,000.00	676,608.80
21/02/2012	M.AALIM SIGNATORY	25,000.00	0.00	651,608.80
21/02/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	651,578.80
21/02/2012	A. MAGDAD	0.00	18,500.00	670,078.80
25/02/2012	M.AALIM SIGNATORY	85,000.00	0.00	585,078.80
25/02/2012	CASH WITHDRAWAL SC TIERED	30.00	0.00	585,048.80
29/02/2012	LEDGER FEES CHQ A/C SDG PER ENTRY	5.00	0.00	585,043.80
29/02/2012	ACC.MAINTENANCE	35.00	0.00	585,008.80

OPENING BALANCE: 247,380.80
 TOTAL DEBIT AMT: 224,500.00
 TOTAL CREDIT AMT: 562,500.00
 CLOSING BALANCE: 585,008.80
 AMOUNT CHARGED: 372.00

-----END OF STATEMENT-----



5

TICC/PP.10/042159/3

27th January 2012

Managing Director,
Mahholi Co. (TZ) Ltd.,
P.O. Box 79370,
Dar es Salaam.

RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE ESTABLISHMENT OF MANUFACTURING FACILITIES FOR PROCESSING AND PACKAGING OF VARIOUS JUICES

We wish to acknowledge receipt of your project proposal to establish and operate processing and packaging of various Juices as presented in the TIC P.A. 1 Form No. 09707 and Feasibility Study with a projected investment of USD 1.5m.

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

You will also 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:-

TICC/PP.10/042159/3


27th January 2012

*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



4

TIC Evaluation Report

Name of the Company
Mahholi Co. (Tz) Ltd.

Post Box	Kisiju Road, Plot No. 2, Kididimo, Mkwalia	COI Number	86049	Contact	Mr. Mohamed Mahmoud Aali
Post Office	79370	COI Date	23/09/2011	Designation	Director
Region	Coast Region	Application F. No	09707	Phone	0
Country	Tanzania	Status		Direct Phone	0
		Sector	Manufacturing	Cell Phone	0754 022 066
		Sub Sector	Food Processing	Fax	0
		File No	042159	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD												
Plot/Block	Plot No. 2 Kididimo, Mkwalia	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>1.5</td> <td>0</td> <td>0</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	1.5	0	0	0				
Foreign Equity	Local Equity		Foreign Loan	Local Loan										
1.5	0		0	0										
Street	Kisiju													
District	Mkuranga													
Region	Coast (Pwani)													

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.3
Mohamed Mustafa Idris	Sudanese	50	Plant	0.5
Mohamed Mahmoud Aalim	Sudanese	50	Vehicles	0.3
			Furniture & Fittings	0.1
			Pre-expenses	0.05
			Others	0.1
			Working Capital	0.15
			Total	1.5

Employment	90	Evaluated By	wf officer1
Capacity	8000 - 10000 bottles per hour of 500 ml	Drawn By	wf regist3
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish and operate processing and packaging of various Juices

Recommendations

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

Decision

Approved as per your recommendations ; M3

Ag ExD

26/01/2012

**PHYSICAL VERIFICATION REPORT (PVV) IN RESPECT OF M/S MAHHOLI CO. (TZ) LTD
CONDUCTED ON 20TH JANUARY, 2012**

1. INTRODUCTION

Mahholi Co. (T) Ltd is a new foreign potential investment intending to inject 1.5 USD Million with the purpose of establishing a food processing plant especially juice (fruit) extraction. For assurance of sustainable supply of fruits as raw materials to the factory, the project intends to diversify into fruit farming within Plot No. 2 Kididimo, the plot on which the factory is going to be constructed.

2. PRESENT

Hans Msemu.....Principal Land Surveyor
Patrick E. Chove.....After Care Officer
Abdul Azizi Mohamed Ali.....Lessor

3. OBJECTIVES

The site visit was conducted as a response to the instruction given by the Ag. Executive Director during his evaluation of the application for Certificate of Incentives lodged by the investors so as to ascertain the existence and suitability of the land for the intended project. In this regard the focus of the visit was to verify if there is enough space to construct the plant and other facilities.

4. OBSERVATION

During the visit it was observed that the plot bears 6.67 Hectors and no development made except a small house at the middle which is occupied by the guard and a bore hole well used to irrigate some few fruits such as water melons. Therefore, the size of the land is sufficient for construction of the factory and installation of any other facilities as intended by the investor (survey plan is attached for easy reference).

Furthermore, it was observed that power line passes adjacent to the plot therefore installation of power is going to be easy soon after the completion of construction.

Likewise, because the investor through the land lord have informed us that part of the plot is going to be used to grow some fruits under irrigation to be used as raw materials to the factory we found that the land is suitable for such a purpose because is fertile enough.

5. RECCOMENDATION

Based on the size of land and its suitability for the intended activities of the project, we recommend that certificate of incentives be issued subject to monitoring its implementation after at least six months after its issue.

We submit.

Hans Msemu.....

Patrick Chove.....

24th January, 2012



2

TIC Evaluation Report

Name of the Company
Mahholi Co. (Tz) Ltd.

Post Box	Kisiju Road, Plot No. 2, Kididimo, Mkwalia	COI Number	86049	Contact	Mr. Mohamed Mahmoud Aali
Post Office	79370	COI Date	23/09/2011	Designation	Director
Region	Coast Region	Application F. No	09707	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0754 022 066
		Sub Sector	Food Processing	Fax	0
		File No	042159	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Block	Plot No. 2 Kididimo, Mkwalia	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>1.5</td> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	1.5	0	0	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
1.5	0		0	0									
Street	Kisiju												
District	Mkuranga												
Region	Coast (Pwani)												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.3
Mohamed Mustafa Idris	Sudanese	50	Plant	0.5
Mohamed Mahmoud Aalim	Sudanese	50	Vehicles	0.3
			Furniture & Fittings	0.1
			Pre-expenses	0.05
			Others	0.1
			Working Capital	0.15
			Total	1.5

Employment	90	Evaluated By	wf officer1
Capacity	8000 - 10000 bottles per hour of 500 ml	Drawn By	wf regist3
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish and operate processing and packaging of various Juices

Recommendations

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

Decision

Conduct PV

 EKD
 11/01/12

①

MAHHOLI COMPANY (TZ) LIMITED
P.O.BOX 79370 DARESSALAAM,
TANZANIA
TEL:255-754 022 066

REF: MCL/030/11
DATE: 28/12/2011

EXECUTIVE DIRECTORS
TANZANIA INVESTMENT CENTRE
P.O.BOX 938
DARESSALAAM



RE: APPLICATION FOR THE CERTIFICATE OF INCENTIVES

Please refer to the above heading.

We have decided to expand our activities and would like to invest in processing and packaging various juices.

We therefore apply for the certificate of incentives in order to benefit from the incentives as per Tanzania investment law.

We are attaching the following documents in order to enable the centre to issue the certificate:

1. Application form
2. Certificate of incorporation
3. Memorandum and articles of association
4. TIN Certificate
5. Business plan
6. Bank reference letter
7. Lease agreement
8. Board resolution

We hope our application will be considered favourably and the earliest.

YOURS FAITHFULLY,
MR MOHAMED MAHMOUD AALIM
DIRECTOR

A handwritten signature in black ink, appearing to read "Mohamed Aalim".



BOARD RESOLUTION

EXTRACTS FROM MINUTES OF THE BOARD MEETING,

PRESENT;


1. MR MOHAMED MAHMOUD AALIM -----DIRECTOR
2. MR MOHAMED MUSTAFA IDRIS -----DIRECTOR


THE BOARD MEETING UNANIMOUSLY PASSED THE FOLLOWING RESOLUTION;

-TO ESTABLISH PROCESSING AND PACKAGING OF VARIOUS JUICES FACILITY.

-THE PROJECT INVESTMENT COST WILL BE USD 1.5 MILLION.

SIGNED BY


MR MOHAMED MAHMOUD AALIM
CHAIRMAN


MR ABDULA AHMED ABDALLA
SECRETARY

28TH DECEMBER, 2011
DATE



بنك فيصل الإسلامي السوداني
FAISAL ISLAMIC BANK (SUDAN)

⑤

El-Fayhaa Commercial Center - Ali Abdullatif Street – Khartoum – Sudan.
P.O.Box: 10143 Khartoum
TELEX: 22519 – 22164
FAX: +249 183 771714, +249 183 780193
TEL: +249 183 741326
SWIFT: FISBSDKH
E-Mail: fibsudan@fibsudan.com
Website: www.fibsudan.com

JANUARY 9, 2012

MR. MOHAMED MAHMOUD AALIM
P.O.BOX 1631 KHARTOUM, SUDAN

RE: MOHAMED MAHMOUD AALIM

DEAR SIR/MADAM;

This is to confirm that Mr Mohamed Mahmoud Aalim holds a current account number=4528 with our Bank.

The account has been operating to our satisfaction.

Yours truly,

Manager

6

CURRENCY CONVERTER WIDGET

Converter

Rates

News

Info

Mid-market rates: 2012-03-27 10:32 UTC



View Chart

585,008.80 SDG = 219,088.00 USD

Sudanese Pound

US Dollar

1 SDG = 0.374504 USD

1 USD = 2.67020 SDG

New Conversion

CURRENCY CONVERTER WIDGET

Converter

Rates

News

Info

Mid-market rates: 2012-03-27 10:28 UTC



[View Chart](#)

1.00 SDG = 0.374504 USD

Sudanese Pound

US Dollar

1 SDG = 0.374504 USD

1 USD = 2.67020 SDG

[New Conversion](#)

Quick Links

[Historical rates](#)

[Free email updates](#)

[Get our free converter](#)

[Monitor This Rate](#)

[Travel expense calculator](#)



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC006064

No. 000012

Received from : MAHHOLICO LTD

Address : P.O. Box 79370 Dar es Salaam

Received the sum of (In words): SEVEN HUNDRED FIFTY AND ZERO CENTS ONLY

Being payment in respect of : CERTIFICATE OF INCENTIVES FEES

Amount : USD 750.00

Cash / Cheque No: Ddema 02 2

Date :

02-Feb-2012

Simba

Receiving Officer

For Executive Director
Tanzania Investment Centre



00218435

7

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: ...042159.....

This is to certify that

MAHHOLI COMPANY (TZ) LIMITED

of address P.O. BOX 79370

DAR ES SALAAM

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

MAHHOLI COMPANY (TZ) LIMITED

Which is located at PLOT NO. 2 KIDIDIMO MKWALIA, KISIJU

MKURANGA - COAST (PWANI)

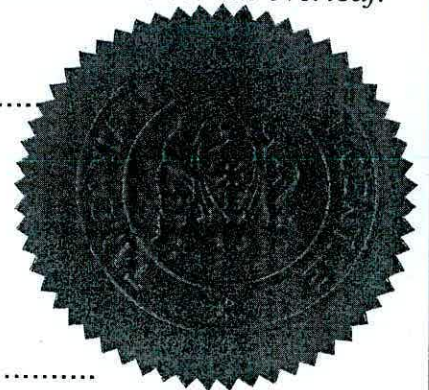
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.



Ag. Executive Director

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

Dated 1ST FEBRUARY 2012



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

1.	Shareholders	Nationality	Shareholding (%)
	Mohamed Mustafa Idris	Sudanese	50
	Mohamed Mahmoud Aalim	Sudanese	50

2. Proposed Activities : **To establish and operate processing and packaging of various Juices**

3. Sector: **Manufacturing** Subsector **Food Processing**

4. Investment cost: Foreign **-** Local **USD 1.5m.** Total **USD 1.5m.**

5. Project Financing: Equity **USD 1.5m.** Loans **-** Total **USD 1.5m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 1.5m.	USD 1.5m

8. Technology Agreement **None**

9. Date of TIC Registration: **27th January 2012**

10. Implementation period **January 2012 - December 2014**

11. Operative date..... **January 2015**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997

- (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
- (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
- (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre

15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director

TIC

(S)

MAHHOLI COMPANY (TZ) LIMITED
P.O.BOX 79370 DARESSALAAM
TANZANIA
TEL: 255-754 022 066

REF: MCL/048/12

DATE: 06/06/2012

COMMISSIONER FOR CUSTOMS AND EXCISE,
TANZANIA REVENUE AUTHORITY,
P.O.BOX 9053 DARESSALAAM

UFS
EXECUTIVE DIRECTOR,
TANZANIA INVESTMENT CENTRE,
P.O.BOX 938 DARESSALAAM



DEAR SIR,
**RE: DUTY/VAT EXEMPTION ON THE CAPITAL/DEEMED CAPITAL GOODS-
CERTIFICATE OF INCENTIVE NO:042159**

We are TIC approved project with certificate of incentive No:042159 which is valid up to December, 2014.

We have been registered with the objectives of establishing and operating a plant for processing and packaging of various juices.

Attached herewith, please find a list of capital/deemed capital goods and TIN certificate for duty/vat exemption approval.

YOURS SINCERELY,

MOHAMED

MOHAMED MAHMOUD AALIM
DIRECTOR



CTIN.: 1062851

ISO 9001:2008 Certified



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

MAHHOLI COMPANY (TZ) LIMITED

.....

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

114-864-277

.....

with effect from 30-09-2011

.....

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC

Notified Free Copy
of The Office
Signature: [Signature]
Date: 29/03/2012
For: Executive Director
Tanzania Investment Centre



00218435

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042159

This is to certify that

MAHHOLI COMPANY (TZ) LIMITED

P.O. BOX 79370

of address

DAR ES SALAAM

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

MAHHOLI COMPANY (TZ) LIMITED

Which is located at

PLOT NO. 2 KIDIDIMO MKWALIA, KISIJU

MKURANGA - COAST (PWANI)

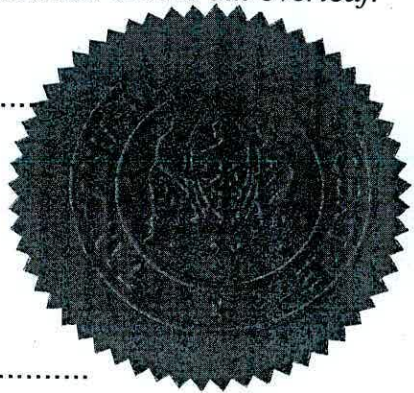
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Ag. Executive Director

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

Dated 1ST FEBRUARY 2012



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

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|-----------------------|-------------|------------------|
| Mohamed Mustafa Idris | Sudanese | 50 |
| Mohamed Mahmoud Aalim | Sudanese | 50 |
2. Proposed Activities : **To establish and operate processing and packaging of various Juices**
3. Sector: **Manufacturing** Subsector **Food Processing**
4. Investment cost: Foreign **—** Local **USD 1.5m.** Total **USD 1.5m.**
5. Project Financing: Equity **USD 1.5m.** Loans **—** Total **USD 1.5m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|----------|------------------|-----------------|
| | — | USD 1.5m. | USD 1.5m |
8. Technology Agreement **None**
9. Date of TIC Registration: **27th January 2012**
10. Implementation period **January 2012 - December 2014**
11. Operative date..... **January 2015**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
- Finished goods are not allowed under this Certificate**

Signed 
Ag. Executive Director

M/S MAHHOLI COMPANY (Tz) LIMITED
LIST OF CAPITAL/DEEMED CAPITAL GOODS
FOR THE JUICE PROJECT

No:	Item Name	Quantity
1.	Water Treatment Plant	5 units
2.	Tanks	10 units
3.	Juice Mixing unit/ Mixing Plant & Accessories	5 sets
4.	Bottling unit	5 sets
5.	Generators	5 units
6.	Transformer	2 units
7.	Cooling system	5 sets
8.	Chillers	5 sets
9.	Cold Storage	5 units
10.	Cold Rooms	5 units
11.	Refrigeration System	5 units
12.	Homogenizers	10 sets
13.	Juice Pasteurization Plant & Accessories	5 sets
14.	Juice Processing Plant/ Line & Accessories	5 sets
15.	Filling Plant & Accessories	5 sets
16.	Fruit Juicing Machine	5 sets
17.	Bottle Washing Machine	5 units
18.	Juice Extractor	5 sets
19.	Forklifts	2 units
20.	Utility Vehicles:	
	- Refrigerated Trucks	5 units
	- Light Truck	2 units
	- Pickups	3 units
	- Hardtop	1 unit
	- Delivery Van	2 units
	- Truck	2 units

TICC/PP.10/042159/9

26/06/2012

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042159**

M/S Mahholi Company (Tz) Limited is a TIC registered company with certificate of incentives **No: 42159** which is valid up to **December 2014**

The company has been registered with objectives of establishing and operating processing and packaging of various Juices.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR