

KAIJI INTERNATIONAL

WOOD MANUFACTURE

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM AND ARTICLES
OF
ASSOCIATION
OF
KAIJI INTERNATIONAL WOODS MANUFACTURE LIMITED

Incorporated at this day of -----2012

DRAWN BY:
YAN ZHAO
(SUBSCRIBER)
P.O. BOX 42450
DAR ES SALAAM



THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM AND ARTICLES
OF
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Incorporated at this day of -----2012

DRAWN BY:
YAN ZHAO
(SUBSCRIBER)
P.O. BOX 42450
DAR ES SALAAM

TANZANIA
Stamp Duty Sha. 500/-
PAID ON ORIGINAL
Receipt No. 26325
13/07/2012
Stamp Duty Officer

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF

KAIJI INTERNATIONAL WOODS MANUFACTURE LIMITED

TANZANIA
Stamp Duty Sha. 2500/-
Receipt No. 26325
13/07/2012
Asst. Registrar of Companies

1. The name of the Company is **KAIJI INTERNATIONAL WOODS MANUFACTURE LIMITED**
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:-
 - 3.1 To carry on business as manufacturers of, importers and exporters of, and dealers in goods, articles and thing of all kinds and description in the manufacture of which timber or wood is used, and the business of contractors, carpenters, cabinet and furniture makers in all their respective braches and to deal in such articles and things in their raw unfinished, or manufactured state and either by wholesale or retail.
 - 3.2 To carry on the business of manufacturers, importers and exporters of plywood, veneer, timber forest product compositor and plastic, and to buy and sell by wholesale or retail, and generally to deal in all such materials
 - 3.3 To carry on the business of buyers, sellers, and suppliers of hardware's, glassware's, crockery. Iron monger, plywood, soft wood mouldings, wooden, plastics and metal goods and products of all kind, hardboard, cardboard, paper stings, papers. Shellac, French polish, tools of all kinds,grinstores,corrugated iron sheets, electrical, goods, nails, pins, crews,hingers, nuts, bolts fasteners, plastics and iron

- 3.4 To deal in all aspects of real estate including buying, constructing, selling, Mortgaging, renting, transferring and any other form of conveyance of real estate
- 3.5 To carry on business of geological survey, exploration in mining minerals, such as gemstones, gold, diamond, Tanzanite and all minerals available in Tanzania. To engage and or otherwise carry on the business of mining activities, importers and exporters of all kind of mines, goldsmith, jewellery ,to be buyers and sellers of gemstones, gold mineral products, both buying and selling, mines and precious stones all over the world, to lease, acquire any lands,mines,mining rights, to import cutting and digging equipment and to do any business that is related to mines
- 3.6 To carry on business of agricultural farming, wood, flowers, cash crops fruits, vegetables, and other edible crops
- 3.7 To carry on in the United Republic of Tanzania or elsewhere all or any one or more of the following businesses namely the buying, selling, letting, on hire, hire purchase or easy payment system of manufacturers and contractors of articles and goods of all kinds.
- 3.8 To carry on the business of assembling, distribution and selling of all type of machines ,electrical products, apparatus, electrical appliances, office equipment, computers, CCTV cameras and word processors hardware and other software connected with the computer industry and also the sale and maintenance thereof.
- 3.9 To manage, establish and to promote business of hotel management, the keeping of hotels lodges, motels, report places, clubs, restaurants, cafes, food supply general & other tourist vehicles, aircraft & ships in particular, catering operation and management of beaches, shops of antiquity,

perfumes, hair dressing, play grounds, races, swimming pool, entertainment & similar business, surveyors, clubs, baths, dressing rooms, laundries, places of aquatic amusements and horse riding schools

- 3.10 To carry on all or any of the business oil refiners, importers of crude oil, petroleum and refined products, makers and manufacturers of lubricants, all kind of motor oils, and every kind of preparations capable of being made out of crude oil or petroleum and other petrochemical products generally. To build and own refineries, oil storage facilities and all kinds of transport modes
- 3.11 To carry on business of import, export, selling and manufacturing of cements, plastics, textile, linens, hardware, building materials, household equipments and other related materials and merchandise
- 3.12 To deal in new and used domestic and / or commercial furniture and fixtures, antique items, timber, laminated board, plywood, chips board, hard-board, wooden products and wood of all or any sorts, products of aluminum, plastic, glass and rubber, venetian blinds, wall papers, curtains and sofa cover fabric, carpets, rugs etc.
- 3.13 To carry on business as traders, general merchants stationery, art product whether wholesale, or retail or both, commission agents, importers and exporters, and to buy, sell, hire manufacture plastic material, recycling of plastic goods, import and export, barter trade, deal in property goods, produce, articles and merchandise of all kinds and transact any and every description of agency, commission, commercial, industrial manufacture, merchandise, insurance and financial business to distribute duty free goods and commodities.

- 3.14 To operate, run and establish retail and whole shops, supermarkets of various furniture and fixtures made from steel, wood, plastics or other material
- 3.15 To enter into any contracts in relation to and to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly with any other companies or persons, works, of all descriptions, including wharves, docks, piers, railways, train ways, waterways, roads, bridges, warehouses, factories, mills, engines, machinery, railway carriages, and wagons, ships and vessels of every description, gas works, power generators, solar systems, electric works, installation and servicing water filter machines water works, drainage and sewage works and buildings of every description.
- 3.16 To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- 3.17 To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by issue of debenture or debenture stock perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company both present and future including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.

- 3.18 To carry out the business of electrical, mechanical engineers, civil engineers, manufacturers, workers and dealers in electrical apparatus and goods and the manufacture or hire of apparatus or goods to which the application of electricity or any kind of power, or any power that can be used as a substitute therefore, is or may be useful, convenient, or ornamental, or any other business of a like nature.
- 3.19 To manufacture and produce and, either as principals or agents, trade and deal in any articles belonging to any such business and all apparatus, appliances and things used in connection therewith, or with any inventions, patents or privileges for the time being belonging to the Company.
- 3.20 To apply for, purchase, or otherwise acquire and protect and renew in any part of the world, any patents, brevets invention, trade marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights, or information so acquired.
- 3.21 To purchase or otherwise acquire houses, offices, workshops, buildings, and premises, and any fixed and movable machinery, tools, engines, boilers, iron processing plant implements, patterns, stock in trade, patents and patent rights, convenient to be used in or about the trade or business of engineers, founders, smiths or machinists.
To undertake and transact all kind of agency or business which ordinary individuals may legally undertake.

- 3.22 To carry on in the United Republic of Tanzania or elsewhere all or any one or more of the following businesses namely the buying, selling, letting, on hire, the purchase or easy payment system of manufacturers and contractors of articles and goods of all kinds.
- 3.23 To carry on business as traders, general merchants, whether wholesale or retail or both, commission agents, importers and exporters and to buy, sell, hire, manufacture, barter, trade and deal in property, goods, produce, articles and merchandise of all kinds and to transact any and every description of agency commission, commercial, industrial, manufacture, mercantile, insurance and financial business.
- 3.24 To carry on business as bankers, industrial bankers, financiers, monetary agents, concessionaires and merchants, and to undertake and carry on and execute all kinds of financial trading and other operations.
- 3.25 To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- 3.26 To acquire, and undertake the whole or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purpose of the Company or which is capable of being conducted so as to directly or indirectly benefit the Company.
- 3.27 To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest cooperation, joint adventure or reciprocal concession or for limiting competition with any person or company

carrying on or engaged in, or about to carry on or engage in any business or transaction which can be conjunction therewith or which I capable of being conducted so as directly or indirectly to benefit the Company.




- 3.29 To carry on the business of manufacturing, assembling and distribution of all types of electronic products, apparatus, electrical appliances, equipment and computers, word processors, any hardware and software connected with the computer industry and also sale and maintenance thereof.
- 3.30 To carry on business as transporters of passengers, goods, garage services, workshop, package merchandise, wares, couriers, luggage, personal effects and also act as agents for railways, shipping, chartering and transporting, corporations, road construction, cargo, superintendents, warehousemen, government, parastatal, transport contractors and deal with clearing and forwarding dispatching of sea, air and land cargo to various parts or destinations in the world network
- 3.31 To manufacture, make, design, assemble, repair or maintain calculating machines, household electrical appliances, audio and video electronic equipment, alarm systems, solar systems, cctv cameras, power conditioners, air conditioners, power generators, or any accessories or other machines, instrument parts or devices.
- 3.32 To carry on all or any of the business or manufacturers, installers, maintainers, repairers, of and apparatus of every description and If and in radio, television, munication requisites and suppliers, and electrical and electronic apparatus appliances, equipment and stores of all kinds.
- 3.33 To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital shall be made except with the sanction, if any the time being required by law.

3.34 To act as agents, or brokers, and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors, or otherwise and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.

4. The liability of the members is limited.

5. The share capital of the Company is Tanzania Shillings 800,000,000/=divided into 10,000 shares Shillings 80,000/=, the Company shall have power from time to time to increase or subject to confirmation by the court reduce its capital into several classes and to attach thereto respectively any preferential or deferred, qualified or special rights, privileges and condition.

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

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
YUFENG SU 1302 DONGBEI DAMALU 100 SHENYAN LIAONING PROVINCE CHINA	5100	
XIUDONG ZHAO 1302 DONGBEI DAMALU 100 SHENYAN LIAONING PROVINCE CHINA	2900	
YAN ZHAO P.O.BOX. 42450 DAR ES SALAAM	2000	

Dated this 13th day of July 2012

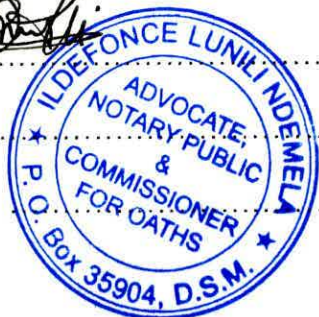
WITNESS to the above Signatures:

Name:

Signature:

Address:

Qualifications



TANZANIA
Stamp Duty Shit. 50000/-
PAID ON ORIGINAL
Receipt No. 26325 of 13/07/2012
Stamp Duty Officer

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

KAIJI INTERNATIONAL WOODS MANUFACTURE LIMITED

TANZANIA
Stamp Duty Shit. 25000/-
Receipt No. 26325 of 13/07/2012
Registrar of Companies

PRELIMINARY

1. In these regulations:-

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

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

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

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

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

PRIVATE COMPANY

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

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who 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 who may desire to sell or transfer any

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

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

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

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

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

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

6. **DIRECTORS**

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
- (b) The following persons shall be the first Directors of the company:-

- 1. **YUFENG SU**
- 2. **YAN ZHAO**

7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.

8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be four.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

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

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

VOTE OF MEMBERS

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

DISQUALIFICATION OF DIRECTORS

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

SEAL

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

ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

18. 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

19. 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.

ALTERATION OR ADDITION

20. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.




INDEMNITY

21. 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 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 or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or
23. liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the 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 within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

24.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
YUFENG SU 1302 DONGBEI DAMALU 100 SHENYAN LIAONING PROVINCE CHINA	5100	
XIUDONG ZHAO 1302 DONGBEI DAMALU 100 SHENYAN LIAONING PROVINCE CHINA	2900	
YAN ZHAO P.O.BOX 42450 DAR ES SALAAM	2000	

Dated this 13th Day of July 2012

WITNESS to the above Signatures:

Name:

Signature 

Address:

Qualifications:



(in default of fund) beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC011453

4

No. 005687

Received from : KAJI INTERNATIONAL WOODS MANUF. LTD

Address P. O. Box Dar Es Salaam

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



*For Executive Director
Tanzania Investment Centre*

Being payment in respect of : CERTIFICATE OF INCENTIVES FEES

Amount : USD 1,000.00

Cash / Cheque No: D/deposit 4/6

Date : 04-Jun-2013

BUiso

Receiving Officer



Barclays Bank Tanzania Limited
Kisutu Branch
P o. Box 7552
Dar es Salaam
022 2236598

REF: BARC/KST/011/5123654

04/05/2013

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

Dear Sir/Madam,

RE: INTRODUCTION OF KAIJI INTERNATIONAL WOODS MANUFACTURE LTD

This is to confirm to you that the above mentioned firm is our customer maintaining TZS A/C No. 051 23654 with us to our entire satisfaction.

We consider **KAIJI INTERNATIONAL WOODS MANUFACTURE LTD** as a liable customer, trustworthy and good for the normal engagement as far as the transaction with our bank is concerned.

Further assistance to him will be highly appreciated.

This information is given without responsibility of Barclays Bank of Tanzania Ltd on our part or our officials.

Yours sincerely,
Barclays Bank (T) Limited

.....
Robert Ephraim Makute
Customer Relationship Manager-Corporate

TICC/PP.10/042450/3

22nd May, 2013

Managing Director,
Kaiji International Wood Manufacture Ltd.,
P.O. Box 42450,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF PROJECT FOR PRODUCTION OF WOOD PLATES
FOR CONSTRUCTION INDUSTRY**

We wish to acknowledge receipt of your project proposal to establish project for production of wood plates for construction industry as presented in the TIC P.A. 1 Form No. 10980 and Feasibility Study with a projected investment of USD 0.847m.

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\$ 1000.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

.../2

TICC/PP.10/042450/3

22nd May, 2013

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

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

Yours sincerely,
TANZANIA INVESTMENT CENTRE



B.D. Chonjo

For: EXECUTIVE DIRECTOR

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

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

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



TIC Evaluation Report

Name of the Company

Kaiji International Wood Manufacture Ltd.

Post Box	Mandela Road, Plot No. 2360 Sukita Godown	COI Number	92357	Contact	Mr. Yu Geng Su
Post Office	42450	COI Date	17/07/2012	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	10980	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0715 585 009 Or 0712 110 284
		Sub Sector	Wood Plates	Fax	0
		File No	042450	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 2360, Sukita Godown	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	Mandela	0.847	0	0	0
District	Ilala				
Region	Dar es Salaam				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.065
Yan Zhoo	Chinese	20	Plant	0.65
Xiu Dong Zhao	Chinese	29	Vehicles	0.052
Yu Feng Su	Chinese	51	Furniture & Fittings	0.046
			Pre-expenses	0.034
			Others	0
			Working Capital	0
			Total	0.847

Employment	30	Evaluated By	wf officer4
Capacity	xxxxx	Drawn By	wf registry1
Project Turn Over		Project Type	Foreign

Description

To establish project for production of wood plates for construction industry

Recommendations

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

Decision *Approved & recommended*
[Signature]
 AG GD
 2/15

**Kaiji International Woods Manufacture
Limited**

P.O Box 42450
Dar es Salaam

14th May 2013

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



Dear Sir/Madam,

We would like to introduce our Company that has been registered in Tanzania last year based in Dar es Salaam. The company is owned by Chinese Nationals. Our company has proposed a business of manufacturing wood materials for construction industry.

Kaiji International Wood is leasing a facility located at Sukita Godown on **Plot No. 2360 Mandela Road Ilala Dar es Salaam**. The company will equip the property with necessary infrastructure including access road, enough shading facility and storage facilities


Therefore we would like to register our project with the Tanzania Investment Centre in order to take advantage of the benefits under the scheme.

Please find enclosed the following:

1. TIC Application form signed by a Commissioner of Oaths
2. Receipt of Application fee.
3. Memorandum and Articles of Association.
4. Copy of Certificate of Incorporation.
5. Copy of Lease agreement for the project location/offices.
6. Board Resolution.
7. Feasibility Report

We hope that you will be able to review our application favorably and grant us the T.I.C. Certificate.

Sincerely,


Yufeng Su
Managing Director

Unclaimed refund beyond three years will be forfeited

8970



10980

TANZANIA INVESTMENT CENTRE

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

RECEIPT REC010914

No. 005187

Received from : KAJI INTERNATIONAL WOODS MANUF. LTD

Address P. O. Box Dar Es Salaam

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

Being payment in respect of : REGISTRATION FEE

Amount : USD 100.00

Cash / Cheque No: D/Deposit 09/04
09-ADI-2013

Date :

*For Executive Director
Tanzania Investment Centre*

BUISSO

Receiving Officer

MINUTE SHEET

Dokezo
No. 1-2

Ag: EXD

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

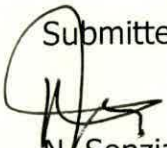
(a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 0.847 m

(b) Legal entity has been incorporated under certificate

No. 92357 of 17/07/2012

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.


N. Senzia

DIF

22th May, 2013

EXD


In response to the TIC letter of registration dated 22nd May 2013

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Barclays Bank (T) LTD

(c) Lease Agreement as Evidence of land.

With the above submission EXD is requested to sign Certificate of Incentives No. 042450 herein attached.

12/06/2013


DIF

TICC/PP.10/042450/6

06/09/2013

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042450**

M/S Kaiji International Wood Manufacture Limited is a TIC registered company with certificate of incentives **No. 042450** which is valid up to **April 2016**

The company has been registered with objectives of establishing and operating a project for production of wood plates for construction Industry.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR

Investment Breakdown US\$/Tshs.M

Land/Building 65,000
Plant 650,000
Vehicles 52,000
Furniture & Fittings 46,000
Pre-expenses 34,000
Others
Working Capital
TOTAL 847,000

Contact Details:

Name: Yu feng Su Title: Managing Director
Telephone: +255 715 585009 Fax:
0712-110284
Email:

Payments to be made payable to:

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

10
12
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APPLICATION SUMMARY

Company Name: Kaiji International Wood Manufacture Ltd

Certificate of Incorporation Number: Status:

Certificate of Incorporation Date:

Post Box: 42450

Town: Dar es Salaam

Sector: Manufacturing

Sub-Sector: Wood Plates

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>847,000</u>

Project Objectives: To establish a facility to produce wood plates for construction industry.

Capacity:

Employment: Foreign: 5 Local: 25 Total: 30

Implementation Period:

Project Location

Site/Plot/Block No.: 2360 - Sukita Godown

Street: Mandela Rd District: Ilala Region: Dar es Salaam

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>Yufeng Su</u>	<u>Chinese</u>	<u>51</u>
<u>Xiudong Zhao</u>	<u>Chinese</u>	<u>29</u>
<u>Yan Zhao</u>	<u>Chinese</u>	<u>20</u>
.....
.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 847,000.00

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

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\$

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

I, Yufeng Su of Post Office Number 42430

Dar es Salaam do solemnly and sincerely declare that I am a director/duty authorized agent of Kaiji International Wood Manufacture Ltd

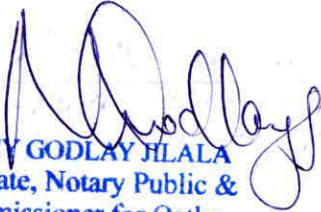
AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

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

The 14th day of May 2018 }

苏亚凡
Applicant

Before me:


MERCY GODLAY HLALA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11591, D.S.M

.....
Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

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

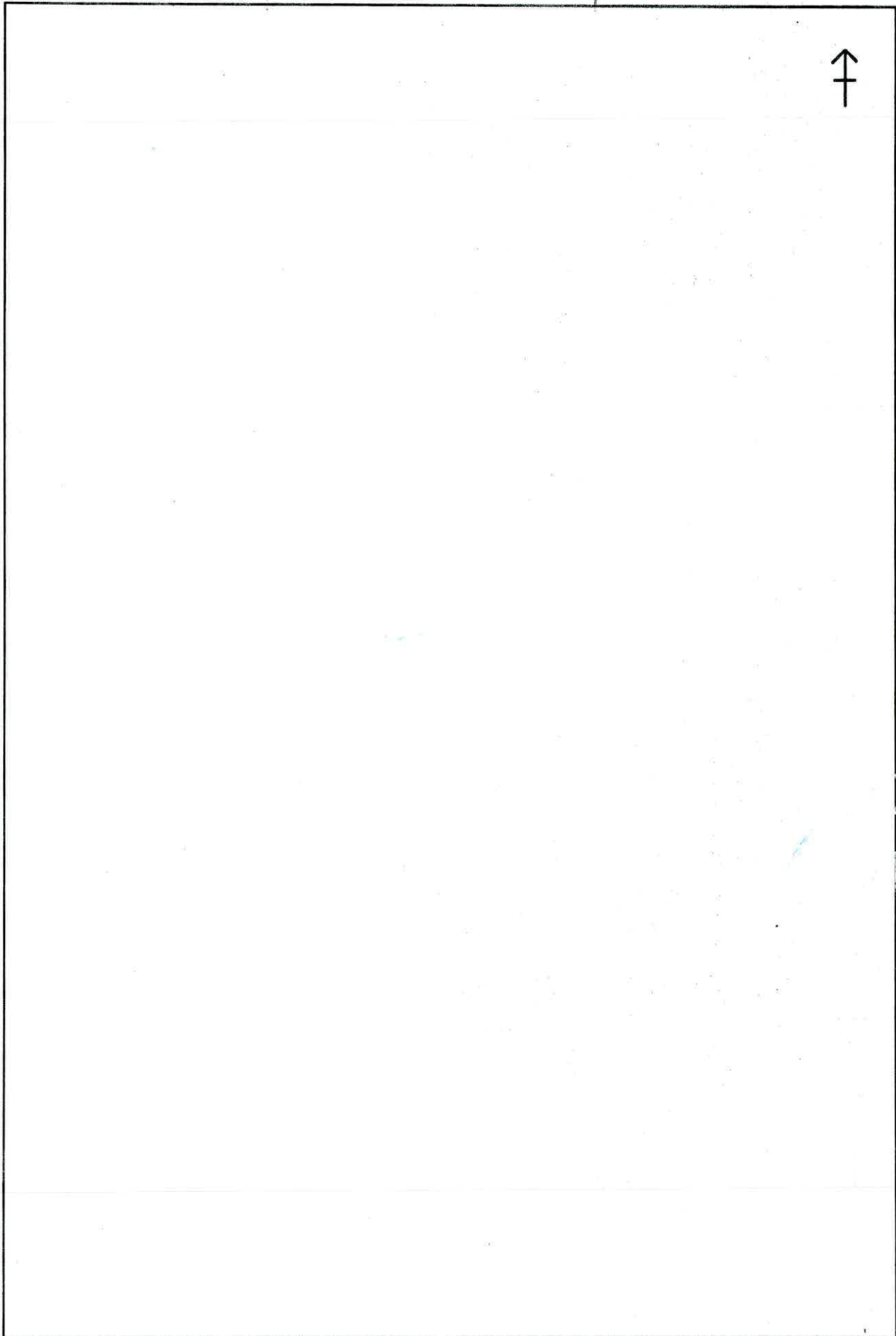
1. I/We Yufeng Su
 (director/directors/agent of Kaiji International wood manufacture Ltd
 (name of business enterprise) apply for registration of Kaiji Int. wood Manufacture
 under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at Plot no 2360 Nelson Mandela - Sukata Godaon . I.Lala

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
 - (ii) Certificate of Incorporation/Registration
 - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at Plot no 2360 Nelson Mandela Rod - Sukata Godaon
 4. The Principal Officers of the Company are
 5. Auditors of the Company are
 6. The authorized share capital of the Company is Tshs./US\$ 800,000,000 E



SKETCH MAP SHOWING PROJECT LOCATION





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)

LEASE AGREEMENT

THIS LEASE AGREEMENT is made this ...08.....day ofMarch.....2013.

Between

MR HUANG ZI CHAN of (hereinafter referred to as “**the Lessor**” which expression shall where the context so admits include his successors

And assigns) of the one part:

And

KAIJI INTERNAIONAL WOOD MANUFACTURE LTD p.o.box 4520 Dar es Salaam (hereinafter referred to as “**the Lessee**” which expression shall where the context so admits include her successors and assigns) of the one part:

WHEREAS the Lessor is the owner of all that property at Sukita Mandela road plot no 2360 Dar es Salaam (hereinafter referred to as the “Demised Premises”) and is desirous of leasing the same for a consideration of the rent and the Lessee’s covenants hereinafter reserved and contained.

AND WHEREAS THE Lessee is desirous of taking on lease the said Demised Premises for the said consideration and upon the conditions and the terms hereinafter appearing.

ANDWHEREAS THE Lessee is desirous of making some improvements on the Demises Premises at her own cost and the Lessor has agreed to the Lessee’s request.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The period of tenancy shall be ten year starting from the 08 march, 2013 with the option for Renewal.
- 2 The annual rent shall be 7,200,000 (Tshs.7,200,000) payable for the rent of one year.

THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS:-

- a. To pay the reserved rent on the days and in the manner aforesaid.



- b. Not to assign or part with the possession of the Demised Premises or any part Thereof without the written consent of the Lessor;
- c. To permit the Lessor and / or his agent with or without workmen, at Reasonable time of the day, after reasonable notice to the Lessee in that respect, to enter upon premises to examine and / or to execute major repairs To the said premises under the Lessor covenants in that behalf.
- d. To use Demised Premises initially for residential and commercial / restaurant Purposes and thereafter for other purposes to be agreed on between the Lessor And the Lessee.
- e. To pay any charges or fees levied by the Dar es salaam city council in connection with any signboard, hoarding or advertisement erected in or on the demised premises by the Lessee.
- f. To pay, bear and discharges all charges for electricity and water consumed in the Demised Premises and for all telephone charges whether for calls mad or otherwise in respect of telephone services to be installed by the Lessee in the Demised Premises.
- g. To keep the Demised Premises in good state of repaid (reasonable wear and Tear excepted) and to pant the premises and repair all breakage and damage As required by health authorities.
- h. Not to make any alteration or addition to the Demised Premises without the written consent of the Lessor. Such consent shall not be withheld unreasonably.
- i. Unless the lease is renewed to surrender vacant possession of the Demised Premise to the Lessor by the expiry of the contractual period to the Demised Premises in clean and good tenantable condition all the modification intact.

THE LESSOR HEREBY COVENANT WITH THE LESSEE AS FOLLOWS:-



- a. That the Lessee performing the obligations on its part herein contained Shall peacefully enjoy the occupation of the Demised Premises during the Said term without any interruption from the Lesser or any person rightfully
- b. To pay land rent and other statutory charge

PROVIDED ALWAYS IT IS HEREBY EXPRESSLY AGREED AND DECLARED THAT;-

- a. If the Lessor wants to dispose of Demised Premises he should notify the Lessee in writing of his decision to do so and the Lessee's interests should be expressly taken care of in the sale agreement.
- b. If the Lessee wants to modify, add or erect new structures on the Demised Premises the Lessee shall be responsible to secure all the necessary permits as may be required under land and city laws and regulations.
- c. If the rent hereby reserved or any part thereof shall be unpaid for thirty(30) Days after becoming payable (whether formally demanded or not) or if any Covenant on the part of the Lessee herein contained shall not be performed or observed then and in any of the said case and so often as the same shall Happen it shall be lawful for the Lessor at any time thereafter to re-enter the Demised Premise or any part thereof in the name of the whole and there Upon this demise shall immediately determine but without prejudice to the Right of action of the Lessor for any antecedent breach of the Lessee's Covenants herein contained.
- d. This contract can be renewed by the Lessee giving the Lessor six months Notice of his intention to renew the contract.
- e. This agreement can be terminated at the discretion of either party by giving The other six months notice.
- f. Any notice served under or in respect of this lease may be served by Posting the same to the above given postal address in prepaid envelope or By dispatch and in the case of a notice to the Lessee by delivering it to the Demised Premise

This agreement shall be governed by the laws of the united Republic of Tanzania..

IN WITNESS WHEREOF the parties here to have executed these presents on the



day and year hereinafter appearing.

SIGNED and DELIVERED by the said
MR HUANG ZI CHAN Who is
personally known to me ..SALIM KIKMA.....the
Latter being known to me personally, in my
presence this...08..day of MARCH..,2013.

黄子琛
.....
LESSOR

Signature:

Postal Address:

Qualification:

15179 DSM
ADVOCATE



SIGNED and DELIVERED by the said
KATI INTERNATIONAL WAD..who is personally known to
meSALIM KIKMA.....
the latter being known to me personally, to
my presence this...08...day of MARCH.., 2013.

赵平
.....
LESSEE

Signature:

Postal Address:

Qualification:

15179 DSM
ADVOCATE



TANZANIA



Certificate of Incorporation

Section 15

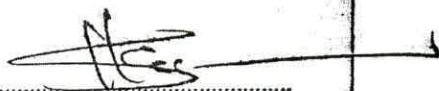
No 92357

I HEREBY CERTIFY THAT

**KAIJI INTERNATIONAL WOOD MANUFACTURE
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 **17TH** day of **JULY****TWO THOUSAND AND TWELVE.**
Asst. Registrar of Companies

**Kaiji International Woods Manufacture
Limited**

P.O Box 42450
Dar es Salaam

14th May 2013

**EXTRACT OF MINUTES OF EXTRAORDINARY BOARD MEETING HELD AT THE
COMPANY'S REGISTERED OFFICE IN TANGA ON 3rd May 2013, AT 12.00 PM**

"SPECIAL RESOLUTION"

Among other issues related to a project to manufacture wood products, It was resolved that the company apply for TIC certificate of incentive as per Tanzania Investment Act 1997 so that the project can enjoy various incentives as granted by the law

There being no other business to transact, the meeting was officially closed at 14.00AM



.....
Chairman

Date..... 14th MAY 2013

Kaiji International Woods Manufacture Limited

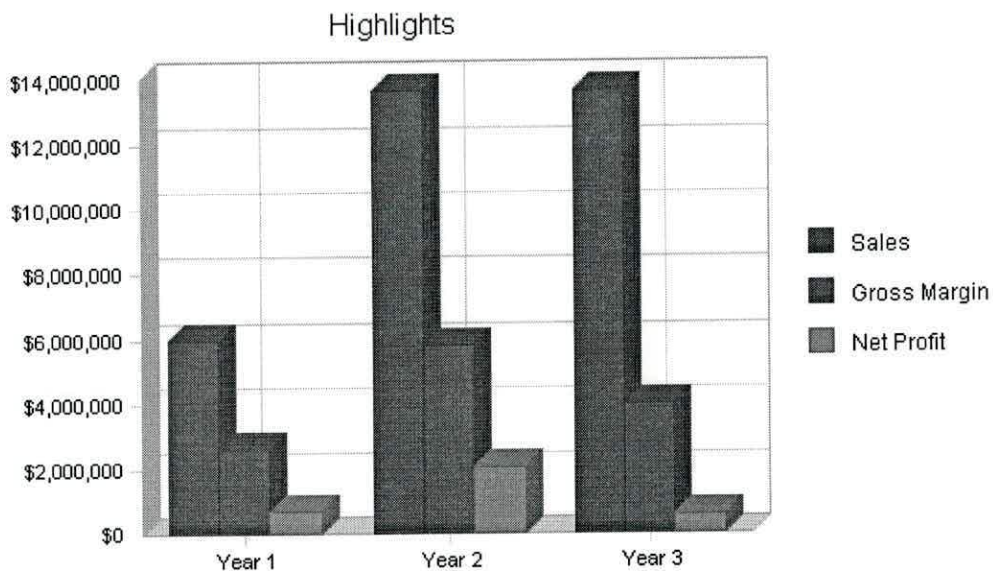
**Proposed Establishment of a facility
to Manufacture Wood Plate Materials**

Executive Summary

Kaiji Wood Works is a start-up manufacturing company which intends to produce patented products that will revolutionize the building industry. Kaiji Wood Works will be the exclusive manufacturer of wood products in the United Republic of Tanzania.

Kaiji Wood Works is headed by Mr. Yan Zhao, who has direct knowledge of the industry and extensive research experience. Mr. Yan Zhao has been associated with the Wood industry for forty years, and has seen many developments in the, construction, and automotive manufacturing industries. There has been a need for new product innovation in the construction industry for a long time. This is what prompted him to develop an Wood products that can be manufactured in any color desired, and is price competitive. Using the same technology, he also developed the Wood exterior panel. Both products have the molded, textured look of stucco.

Kaiji Wood Works manufactures Wood products and exterior Wood structural wall panels. These products are called Wood Plate Products (Wood Plate). Both products are supported by two United Republic of Tanzania patents.



1.1 Mission

Kaiji Wood Works strives to be the majority provider of this breakthrough product. We intend to accomplish this through a strict quality-control program, timely deliveries, and competitive pricing.

1.2 Keys to Success

- Kaiji Wood Works will develop Wood products and Wood structural exterior panels.
- Kaiji Wood Works is the exclusive manufacturer in the Tanzania Market. and is protected by a licensing agreement with the inventor who is the owner of the company.
- The company will control its production line to assure that quality is met.

2.0 Company Summary

Kaiji Wood Works is a start-up manufacturing company with patented products that will revolutionize the building industry. It is the exclusive manufacturer in the Tanzania Market. and is protected by a licensing agreement with the inventor of the Wood Plate products, Mr. Yan Zhao.

The company boasts many features which directly lead to it being the premier manufacturer of Wood materials in the United Republic of Tanzania. The following subtopics outline the some features of Kaiji Wood Works: its locations, a description of what it will take to get the company up and running, and other elementary aspects of the company.

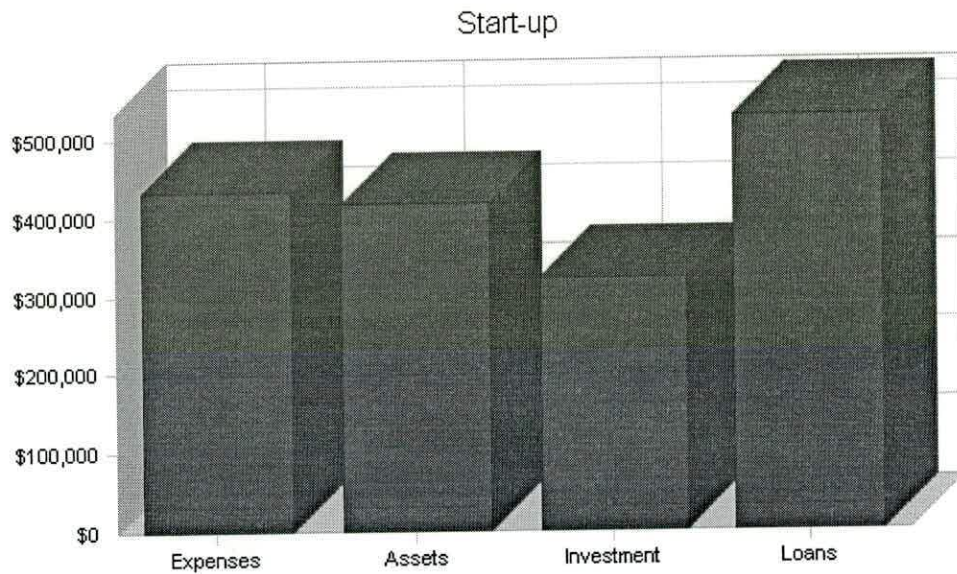
2.1 Company Ownership

Kaiji Wood Works was founded in Tanzania in 2012 by Mr. Yan Zhao. Kaiji Wood Works is Tanzanian company, with principal offices located on plot No. 2360, Mandela Road Ilala Dar es salaam.

2.2 Start-up Summary

The company is seeking first round financing for the purpose of acquiring starting inventory of raw materials, purchasing land, building construction, utility hook-up and site improvement, machinery and equipment, working capital, legal and accounting costs, and miscellaneous start-

up expenses. Additionally, the company will seek second round financing for fourth year, Phase II operations. Projected revenues will double during the 2013 to 2016 period.



Start-up Requirements	
Start-up Expenses	
Legal	\$50,000
Building construction/Site improvement	\$200,000
Accounting	\$20,000
Insurance	\$100,000
Rent	\$56,000
Research and development	\$0
Utility hookup	\$1,000
Other	\$5,000
Total Start-up Expenses	\$432,000
Start-up Assets	
Cash Required	\$35,000

Start-up Inventory	\$80,000
Other Current Assets	\$0
Long-term Assets	\$300,000
Total Assets	\$415,000
Total Requirements	\$847,000

Start-up Funding	
Start-up Expenses to Fund	\$432,000
Start-up Assets to Fund	\$415,000
Total Funding Required	\$847,000
Assets	
Non-cash Assets from Start-up	\$380,000
Cash Requirements from Start-up	\$35,000
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$35,000
Total Assets	\$415,000
Liabilities and Capital	
Liabilities	
Current Borrowing	\$50,000
Long-term Liabilities	\$476,000
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$526,000
Capital	
Planned Investment	
Mr Yan Zhao	\$70,000
Mr. Xu Zhikan	\$38,000
Other Investors	\$213,000
Additional Investment Requirement	\$0

Total Planned Investment	\$321,000
Loss at Start-up (Start-up Expenses)	(\$432,000)
Total Capital	(\$111,000)
Total Capital and Liabilities	\$415,000
Total Funding	\$847,000

2.3 Company Locations and Facilities

The location of the first operating plant is planned for on plot No. 2360, Sukita Godown Mandela Road Dar es Salaam Dar es salaam. This location was chosen because of its proximity to both road and rail transportation. The area has been designated by the state as an Enterprise Zone, thus offering us benefits and incentives to set up our operation.

3.0 Products

Kaiji Wood Works has pioneered Wood products and Wood structural exterior panels. Both products have a molded texture look of stucco and are fire retardant. Wood Plate will replace many systems now used in the construction industry. Wood Plate Wood products and panels are lightweight and very energy efficient. The selling price of Wood Plate Wood products and Wood exterior structural panels is competitive with any other top quality building material.

Wood panels can be manufactured from 1/4" to 3" thick and can be marketed from \$3.00 per square foot. Wood Plate roof tiles are priced at \$450.00 per square. A square equals a section of roofing 10 feet by 10 feet. This selling price includes the finishing pieces. Wood Plate Products have the molded texture look of stucco and can be manufactured in any color; both are fire retardant and meet all construction codes, and offer a finished product with any desired features.

3.1 Product Description

3.2 Competitive Comparison

Kaiji Wood Works will primarily target the construction industry, and is looking to build alliances with industry leaders. Because of its exclusive status as the only company to manufacture these Wood products, the competition is constantly held at bay by Kaiji Wood Works. We expect

success; due to past marketing, we have evidence that Kaiji Wood Works will be met with fervor in this lasting industry.

4.0 Market Analysis Summary

The industry of roofing, siding, and installation is a large one. Total annual sales in this industry amount to approximately \$11 million and are projected to remain steady, if not increase. One reason for the prosperity of this industry is because there is such a large market. The company is primarily targeting the construction industry, where sales total \$124,953 million annually.

Market Size Statistics

Estimated number of TANZANIA MARKET establishments	3,245
Number of people employed in this industry	35,179
Total annual sales in the industry	\$11 million
Average employees per establishment	11
Average sales per establishment	\$5.6 million

4.1 Market Segmentation

The roofing and siding industry is only a part of the overall construction industry, which includes contractors that perform almost any function of housing creation and alteration. Therefore, an accurate estimate of nationwide demand for Kaiji Wood Works's products would include the entire construction industry. This is broken up into the following segments:

Market size statistics--Single-family housing construction

General contractors primarily engaged in construction (including new work, additions, alterations, remodeling, and repair) of single-family houses.

Estimated number of TANZANIA MARKET. establishments	2,182,776
Number of people employed in this industry	831,158
Total annual sales in this industry	\$125 million
Average employees per establishment	4
Average sales per establishment	\$.6 million

This segment is comprised of companies that are involved in the smallest housing projects. However, the sheer size of the segment means that this will be the segment providing the majority of sales to Kaiji Wood Works.

Market size statistics--Residential construction,

General contractors primarily engaged in construction (including new work additions, alterations, remodeling, and repair) of residential buildings other than single-family houses. This includes hotels, motels, apartments, and multi-family homes.

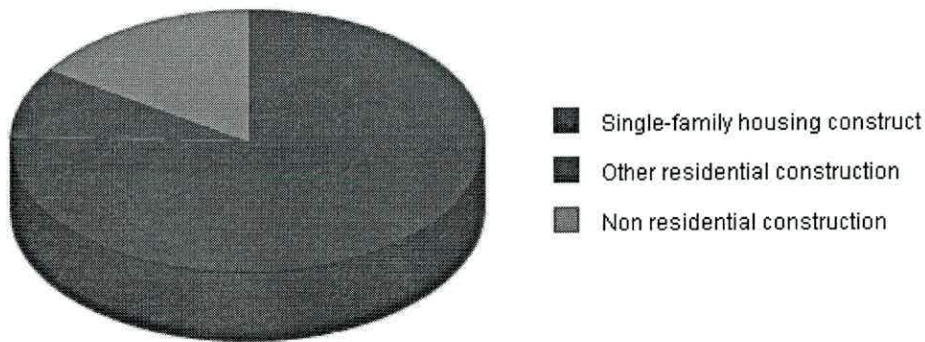
Estimated number of TANZANIA MARKET. establishments	25,201
Number of people employed in this industry	114,523
Total annual sales in this industry	\$25 million
Average employees per establishment	5
Average sales per establishment	\$1.1 million

Market size statistics--Nonresidential construction

General contractors primarily engaged in the construction (including new work additions, alterations, remodeling, and repair) of nonresidential buildings other than industrial buildings and warehouses. This includes commercial, institutional, religious, and amusement and recreational buildings.

Estimated number of TANZANIA MARKET establishments	44,505
Number of people employed in this industry	540,550
Total annual sales in this industry	\$205 million
Average employees per establishment	12
Average sales per establishment	\$4.9 million

Market Analysis (Pie)



Market Analysis		Year 1	Year 2	Year 3	Year 4	Year 5	CAGR
Potential Customers	Growth						
Single-family housing construction	4%	218,276	227,007	236,087	245,530	255,351	4.00%
Other residential construction	3%	25,201	25,957	26,736	27,538	28,364	3.00%
Non residential construction	2%	44,505	45,395	46,303	47,229	48,174	2.00%
Total	3.61%	287,982	298,359	309,126	320,297	331,889	3.61%

4.2 Target Market Segment Strategy

The company is primarily targeting the construction industry, which are establishments primarily engaged in the wholesale distribution of roofing, siding (except wood), and insulation materials.

Residential and commercial construction projects are at an all-time high and will continue to increase for years to come. It is important to realize that we have a very unique and much-needed product. The standard materials available are asphalt shingles, organic shingles, fibered cement shingles, metal roofing, clay tiles, concrete tiles, slate tiles, cedar shingles, recycled tile roofing, and solar shingles.

Our product is entirely new, and we are introducing it into this industry: Wood architectural roof tiles, (Wood Plate). The average costs of the above products vary. While Wood Plate is more expensive, it also offers an insulation factor that all other products do not incorporate. This effectively reduces costs for separate insulation products.

4.3 Industry Analysis

Market Analysis by Specialty (8-digit SIC Code)

SIC Code	SIC Description	No Bus.	% Total	Total Emps.	Total Sales	Avg. Emps.	Avg. Sales
5033-0000	Roofing, siding, and insulation	1,012	31.2	11,012	\$3,058	11	5.8
5033-0100	Roofing and siding materials	731	22.5	8,326	\$3,834	12	8.2
5033-0101	Asphalt felts and coating	51	1.6	534	\$36.90	10	1.1
5033-0102	Felts, tarred	1	0	5	\$0.90	5	0.9
5033-0103	Roofing, asphalt and sheet metal	402	12.4	4,648	\$1,655	12	7.5
5033-0104	Shingles, except wood	10	0.3	132	\$29	13	3.2
5033-0105	Siding, except wood	329	10.1	2,775	\$647	8	3.3
5033-0200	Insulation materials	379	11.7	2,789	\$814	8	3
5033-0201	Wood building materials	104	3.2	2,656	\$118.50	27	2.2
5033-0202	Insulation, thermal	220	6.8	2,247	\$438	10	3.7
5033-0203	Mineral wool insulation materials	6	0.2	55	\$3	9	0.7

	Total/Average	3,245	100	35,179	\$10,637	11	5.6
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Note: Not all establishments have a specialty. Sales figures are in millions.

4.3.1 Competition and Buying Patterns

Wood Plate Products will be marketed initially in the Southern region of the United Republic of Tanzania. This selling area will utilize our entire production capability. The construction industry is on the move and we intend to have our percentage of this long lasting industry. Our past marketing shows a place for Wood Plate and also shows a tremendous demand for these products. Both products are in the completed development stage and are ready for manufacturing.

5.0 Strategy and Implementation Summary

The company's overall strategy is based on a continuous improvement process of setting objectives, measuring results, and utilizing feedback to facilitate further growth and progress.

The company plans to rapidly develop marketing alliances with industry leaders and pursue new sales of its services to residential and commercial builders. The market strategy is to capitalize on Kaiji Wood Works's alliances by securing city, parish, state, and government contracts.

5.1 Competitive Edge

Having both Wood Plate installed offers the user an energy efficient system that will not fail. Wood Plate Products are a true Wood system that meets the demands of today's architectural designs and will continue to provide these desired features in the future. Wood is a non-deteriorating material and all resins used are of the highest marine quality and are formulated to meet the required standard of Wood Plate.

Wood Plate roof tiles can be manufactured in the traditional design look of the curved Spanish terra cotta and the flat roof tile. Any design may be used incorporating the core material. The exterior flat panels incorporating the molded look of stucco will be manufactured in various sizes.

Some of the outstanding features of Wood Plate that have become necessary in the construction industry include:

- By conserving heat/cold within a structure, the panels are energy efficient.
- The panels are lightweight and easy to install.
- The product is cost effective because it services the need as well.
- They will not corrode and therefore require little maintenance.
- Guaranteed to be 100% waterproof.
- All Wood Plate products are fire retardant.
- The product is removed from the mold with a stucco look and texture.
- The Wood exterior panels may be installed below grade.

The most important feature is the stability of Wood Plate Products. In terms of manufacturing, Wood Plate Products can be compared to a marine manufacturing process. All raw materials used meet the marine industry standard, and are built with the weight of water pressure in mind. The panels are durable, rugged, and meant to withstand many pounds of pressure.

Quality control is very important. Keeping this in mind, we will control our production lines to assure that quality is met. All orders will be produced in a time frame as specified by the production manager.

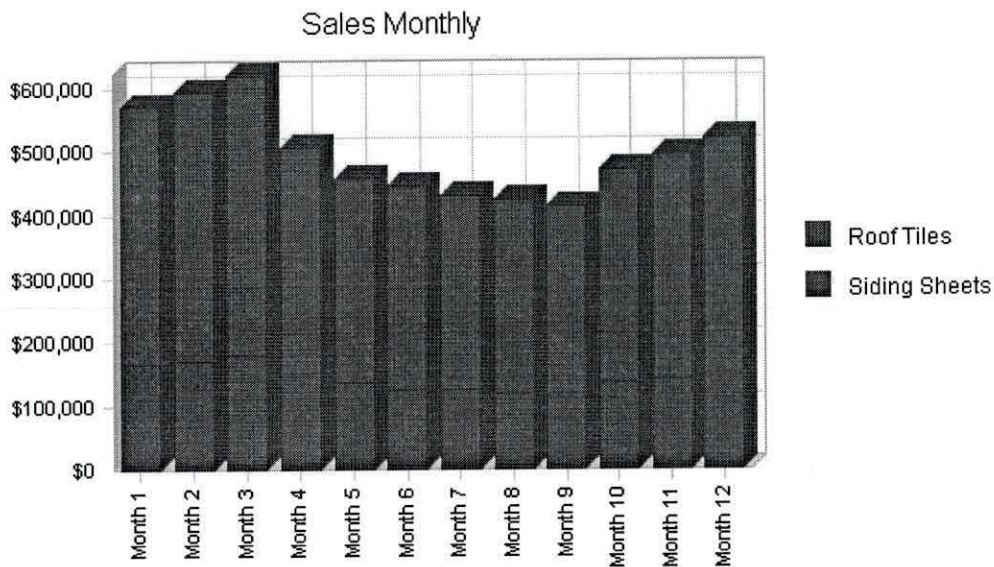
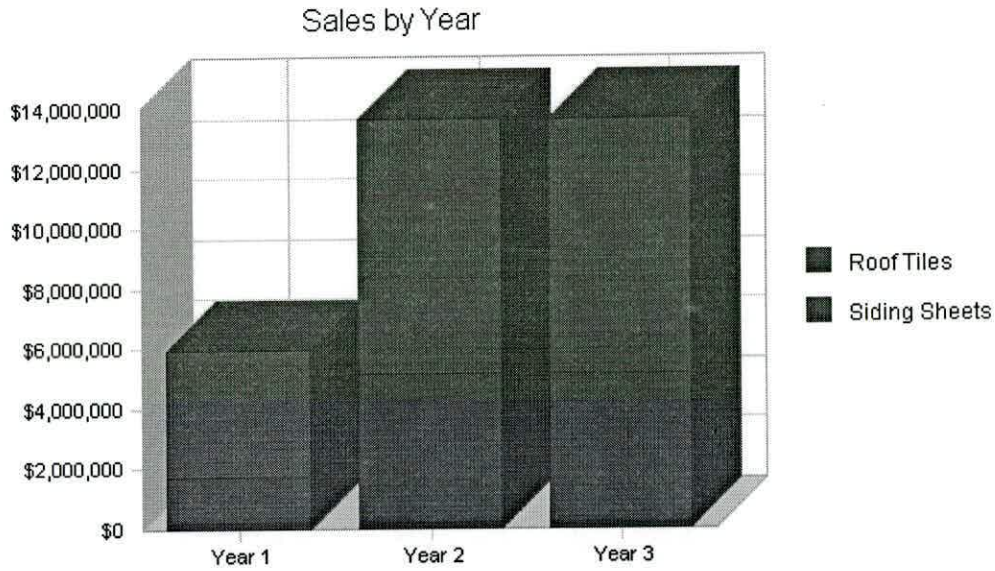
5.2 Sales Strategy

Our sales program is as follows:

- Create contacts with residential and commercial contractors.
- Contact developers of residential and commercial properties.
- Contact and training for new "company approved" warranty installer contractors for Wood Plate Products.
- Special advertising efforts will be implemented on the Internet.
- Set up advertising for local and national programs.
- Participate at national and regional trade shows.
- Employment of company sales representatives.
- Contact major architectural firms.

5.2.1 Sales Forecast

The following chart and table outline our sales forecast.



Sales Forecast			
	Year 1	Year 2	Year 3
Sales			
Wood plate for concrete forming	\$1,728,000	\$5,184,000	\$5,184,000
Siding Sheets	\$4,224,000	\$8,449,000	\$8,449,000
Total Sales	\$5,952,000	\$13,633,000	\$13,633,000
Direct Cost of Sales			
	Year 1	Year 2	Year 3
Roof Tiles	\$966,177	\$2,966,995	\$2,896,436
Siding Sheets	\$2,361,765	\$4,835,675	\$4,720,676
Subtotal Direct Cost of Sales	\$3,327,942	\$7,802,670	\$7,617,112

5.3 Strategic Alliances

The company plans to rapidly develop marketing alliances with industry leaders and pursue new sales of its services to residential and commercial builders.

5.4 Promotion

Kaiji Wood Works advertises in the yellow pages, newspapers, radio, and billboards throughout the state. Kaiji Wood Works will also gain considerable recognition through these additional promotional mediums:

- Caps and T-shirts.
- Signs
- Word of mouth.
- Incentives:

As an extra incentive for customers and potential customers to remember Kaiji Wood Works 's name, the company plans to distribute coffee mugs, T-shirts, pens, and other advertising specialties with the company logo.

- Brochures:

The objective of a brochure is to portray Kaiji Wood Works's goals and products as an attractive functionality. It is also to show customers how to use the latest in technology as it relates to construction and building services.

- Investment in Advertising and Promotion:

A fixed amount of sales revenues will go toward the state-wide Kaiji Wood Works advertisement campaign. On an ongoing basis, Kaiji Wood Works feels that it can budget advertising expenses at less than ten percent of revenues.

6.0 Management Summary

The company's management is highly experienced and qualified, with seasoned investors. The company strives to hire qualified people who take pride in their work. The company's management philosophy is based on responsibility and mutual respect. Kaiji Wood Works maintains an environment and structure that encourages productivity and respect for customers and fellow employees.

The following subtopics outline both the management team, and its team of employees.

Kaiji Wood Works's management is highly experienced and qualified. Its key management team includes:

- Mr. Yan Zhao, president and CEO. Mr. Yan Zhao is a building consultant and specializes in product development and marketing. During the past two decades, Mr. Yan Zhao has been contracted to design and manufacture a wide range of Wood products, from Wood housing for water treatment to designing and manufacturing a planter system.
- Mr Yufeng Su, vice president has held several management positions with various companies in the real estate industry. She has also been involved in rental management and rental sales. She holds real estate salesman and broker licenses, and a community association manager's license.

6.1 Personnel Plan

Kaiji Wood Works is responsible to its employees, the men and women who work with the company throughout the state. At Kaiji Wood Works everyone is considered as an individual, the company respects their dignity and recognizes their merit. Employees are encouraged to have a sense of security and pride in their jobs. Additionally, employees are free to make

suggestions and complaints. The company affords equal opportunity for employment, development, and advancement for those qualified.

Personnel Plan			
	Year 1	Year 2	Year 3
General Manager	\$60,000	\$60,000	\$73,334
Production Manager	\$60,000	\$60,000	\$73,333
Office Manager	\$60,000	\$60,000	\$73,333
Safety Manager	\$60,000	\$60,000	\$60,000
Distribution & Inventory manager	\$60,000	\$60,000	\$60,000
Sales and Marketing Coordinator	\$0	\$40,000	\$60,000
Product developer	\$0	\$40,000	\$60,000
Sales Rep	\$0	\$0	\$35,000
Finance & accounting analyst	\$0	\$0	\$50,000
Other	\$0	\$0	\$0
Total People	20	40	66

7.0 Financial Plan

Funding Requirements and Uses:

The company is seeking first round financing for the purpose of acquiring starting inventory of raw materials, purchasing land, building construction, utility hook-up and site improvement, machinery and equipment, working capital, legal and accounting, and miscellaneous start-up expenses. The company will require additional investment or loans for Phase II, set to begin during the fourth year of operation.

Project Financing

Foreign Equity	Foreign Loan	Total
\$432,000	\$415,000	\$847,000

Investment Breakdown

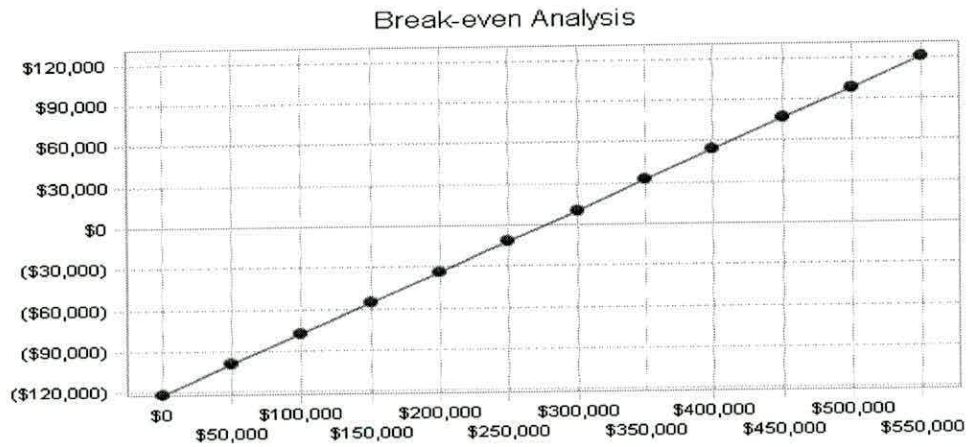
Item	Cost
Land/Building	\$ 65,000
Plant	\$ 650,000
Vehicles	\$ 52,000
Furniture & Fittings	\$ 46,000
Pre-Expenses	\$ 34,000
Others	
Working Capital	
Total	\$ 847,000

7.1 Important Assumptions

The following table outlines important assumptions for Kaiji Wood Works.

General Assumptions			
	Year 1	Year 2	Year 3
Plan Month	1	2	3
Current Interest Rate	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%
Tax Rate	39.17%	40.00%	39.17%
Other	0	0	0

7.2 Break-even Analysis

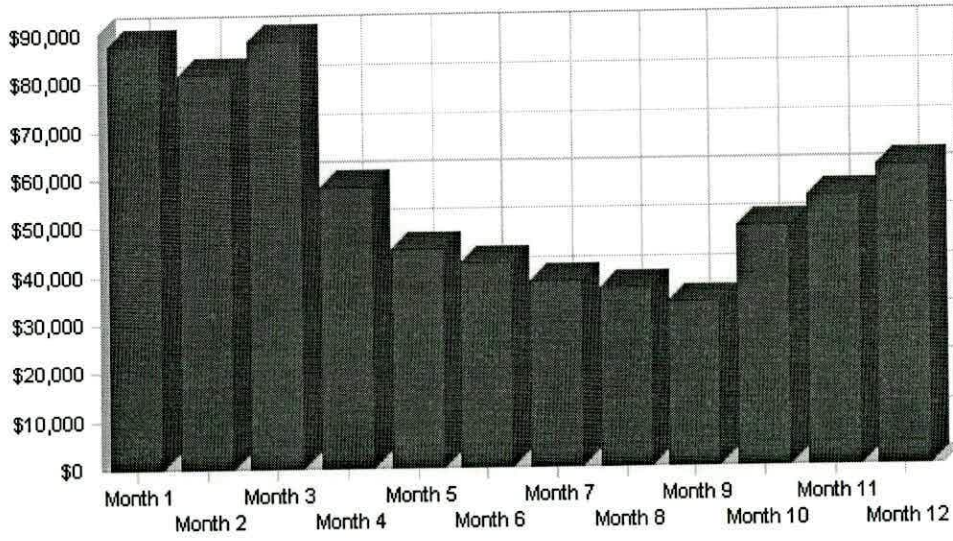


Break-even Analysis	
Monthly Revenue Break-even	\$275,977
Assumptions:	
Average Percent Variable Cost	56%
Estimated Monthly Fixed Cost	\$121,670

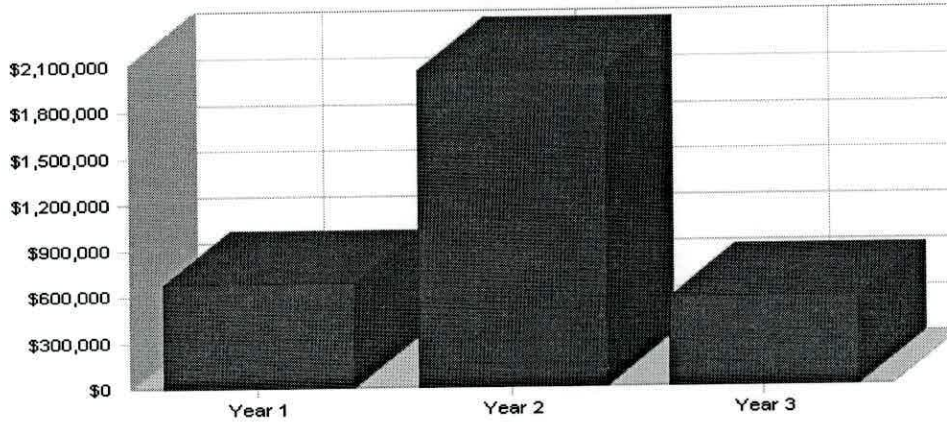
7.3 Projected Profit and Loss

The following table presents year-end profit and loss projections for Kaiji Wood Works. For a monthly analysis, please see the appendix at the end of the plan.

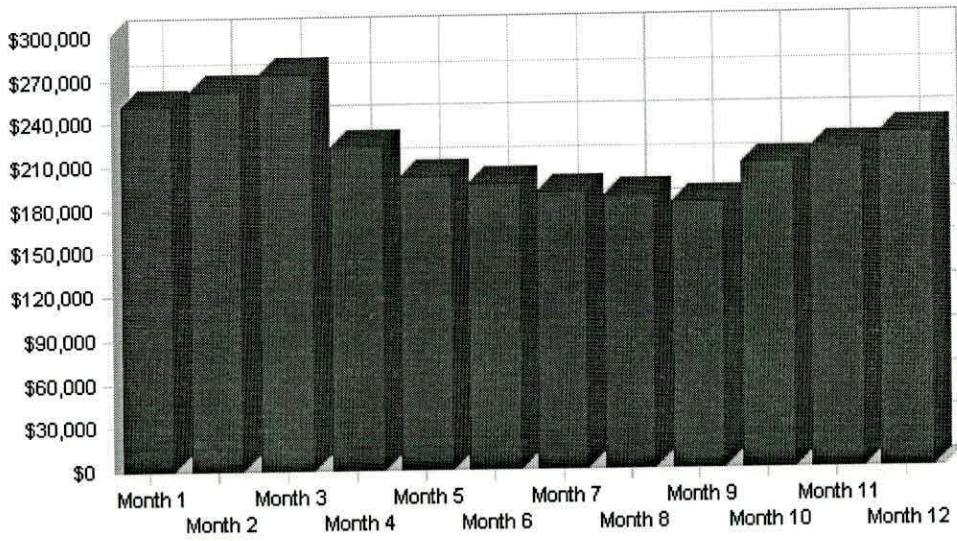
Profit Monthly



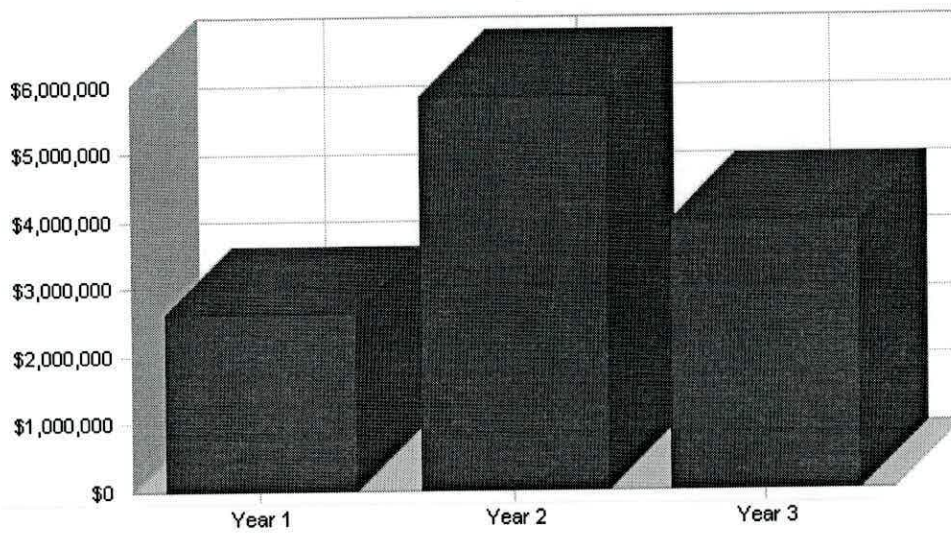
Profit Yearly



Gross Margin Monthly



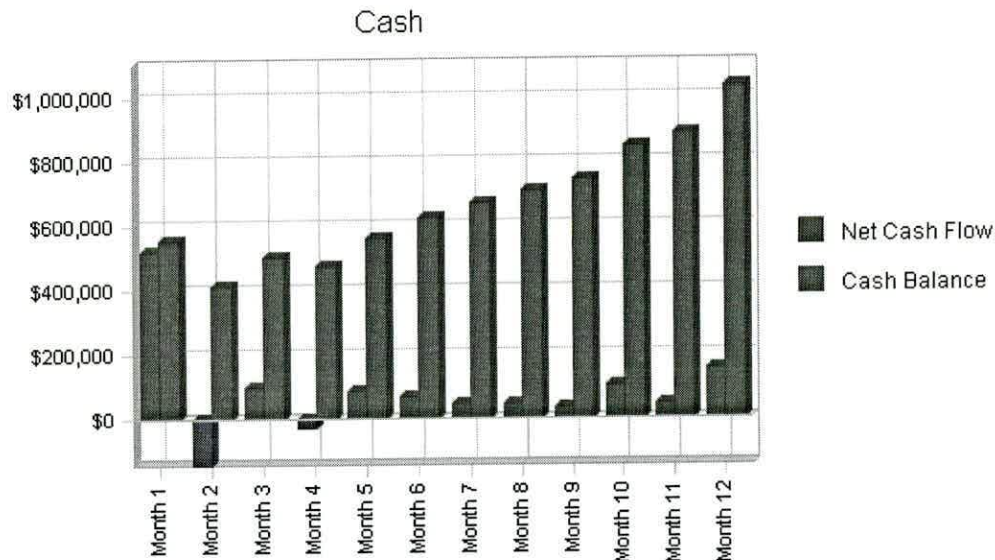
Gross Margin Yearly



Profit and Loss Statement			
	Year 1	Year 2	Year 3
Sales	\$5,952,000	\$13,633,000	\$13,633,000
Direct Cost of Sales	\$3,327,942	\$7,802,670	\$7,617,112
Royalties	\$0	\$0	\$2,044,800
Total Cost of Sales	\$3,327,942	\$7,802,670	\$9,661,912
Gross Margin	\$2,624,058	\$5,830,330	\$3,971,088
Gross Margin %	44.09%	42.77%	29.13%
Expenses			
Payroll	\$300,000	\$380,000	\$545,000
Sales and Marketing and Other Expenses	\$857,541	\$1,371,697	\$1,605,710
Depreciation	\$55,000	\$55,000	\$55,000
Leased Equipment	\$15,000	\$16,500	\$18,150
Utilities	\$50,000	\$157,000	\$180,550
Insurance	\$109,500	\$257,200	\$422,920
Rent	\$28,000	\$35,000	\$36,750
Payroll Taxes	\$45,000	\$57,000	\$81,750
Other	\$0	\$0	\$0
Total Operating Expenses	\$1,460,041	\$2,329,397	\$2,945,830
Profit Before Interest and Taxes	\$1,164,017	\$3,500,933	\$1,025,258
EBITDA	\$1,219,017	\$3,555,933	\$1,080,258
Interest Expense	\$53,413	\$68,990	\$82,250
Taxes Incurred	\$431,700	\$1,372,777	\$369,345
Net Profit	\$678,904	\$2,059,166	\$573,663
Net Profit/Sales	11.41%	15.10%	4.21%

7.4 Projected Cash Flow

The cash flow projections for Kaiji Wood Works are outlined in the following table and chart.



Cash Flow Statement			
	Year 1	Year 2	Year 3
Cash Received			
Cash from Operations			
Cash Sales	\$5,952,000	\$13,633,000	\$13,633,000
Cash from Receivables	\$0	\$0	\$0
Subtotal Cash from Operations	\$5,952,000	\$13,633,000	\$13,633,000
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$50,000	\$85,000	\$85,000
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$47,600	\$47,600	\$47,600
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0

New Investment Received	\$0	\$0	\$0
Subtotal Cash Received	\$6,049,600	\$13,765,600	\$13,765,600
Expenditures	Year 1	Year 2	Year 3
Expenditures from Operations			
Cash Spending	\$300,000	\$380,000	\$545,000
Bill Payments	\$4,728,411	\$11,048,606	\$12,369,809
Subtotal Spent on Operations	\$5,028,411	\$11,428,606	\$12,914,809
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$17,000	\$17,000	\$17,000
Subtotal Cash Spent	\$5,045,411	\$11,445,606	\$12,931,809
Net Cash Flow	\$1,004,189	\$2,319,994	\$833,791
Cash Balance	\$1,039,189	\$3,359,183	\$4,192,973

7.5 Projected Balance Sheet

The table below shows our projected balance sheet for three years. Monthly figures for the first year are included in the appendices.

Projected Balance Sheet			
	Year 1	Year 2	Year 3
Assets			
Current Assets			
Cash	\$1,039,189	\$3,359,183	\$4,192,973
Accounts Receivable	\$0	\$0	\$0
Inventory	\$320,314	\$751,007	\$733,147
Other Current Assets	\$0	\$0	\$0

Total Current Assets	\$1,359,503	\$4,110,190	\$4,926,120
Long-term Assets			
Long-term Assets	\$300,000	\$300,000	\$300,000
Accumulated Depreciation	\$55,000	\$110,000	\$165,000
Total Long-term Assets	\$245,000	\$190,000	\$135,000
Total Assets	\$1,604,503	\$4,300,190	\$5,061,120
Liabilities and Capital	Year 1	Year 2	Year 3
Current Liabilities			
Accounts Payable	\$429,999	\$950,920	\$1,022,587
Current Borrowing	\$100,000	\$185,000	\$270,000
Other Current Liabilities	\$0	\$0	\$0
Subtotal Current Liabilities	\$529,999	\$1,135,920	\$1,292,587
Long-term Liabilities	\$523,600	\$571,200	\$618,800
Total Liabilities	\$1,053,599	\$1,707,120	\$1,911,387
Paid-in Capital	\$321,000	\$321,000	\$321,000
Retained Earnings	(\$449,000)	\$212,904	\$2,255,070
Earnings	\$678,904	\$2,059,166	\$573,663
Total Capital	\$550,904	\$2,593,070	\$3,149,733
Total Liabilities and Capital	\$1,604,503	\$4,300,190	\$5,061,120
Net Worth	\$550,904	\$2,593,070	\$3,149,733

7.6 Business Ratios

The following table outlines important ratios from the roofing, siding and insulation industry, as determined by the Standard Industry Classification (SIC) Index #5033, Roofing, Siding, and Insulation.

Ratio Analysis				
	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	0.00%	129.05%	0.00%	14.50%
Percent of Total Assets				

Accounts Receivable	0.00%	0.00%	0.00%	29.10%
Inventory	19.96%	17.46%	14.49%	26.30%
Other Current Assets	0.00%	0.00%	0.00%	25.10%
Total Current Assets	84.73%	95.58%	97.33%	80.50%
Long-term Assets	15.27%	4.42%	2.67%	19.50%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	33.03%	26.42%	25.54%	46.10%
Long-term Liabilities	32.63%	13.28%	12.23%	11.10%
Total Liabilities	65.67%	39.70%	37.77%	57.20%
Net Worth	34.33%	60.30%	62.23%	42.80%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	44.09%	42.77%	29.13%	17.60%
Selling, General & Administrative Expenses	32.89%	27.66%	24.98%	9.60%
Advertising Expenses	4.26%	2.28%	2.75%	0.20%
Profit Before Interest and Taxes	19.56%	25.68%	7.52%	2.00%
Main Ratios				
Current	2.57	3.62	3.81	1.58
Quick	1.96	2.96	3.24	0.86
Total Debt to Total Assets	65.67%	39.70%	37.77%	57.20%
Pre-tax Return on Net Worth	201.60%	132.35%	29.94%	5.50%
Pre-tax Return on Assets	69.22%	79.81%	18.63%	12.80%
Additional Ratios				
	Year 1	Year 2	Year 3	
Net Profit Margin	11.41%	15.10%	4.21%	n.a
Return on Equity	123.23%	79.41%	18.21%	n.a
Activity Ratios				
Accounts Receivable Turnover	0	0	0	n.a
Collection Days	0	0	0	n.a
Inventory Turnover	10.91	14.57	10.26	n.a
Accounts Payable Turnover	12	12.17	12.17	n.a
Payment Days	27	22	29	n.a
Total Asset Turnover	3.71	3.17	2.69	n.a
Debt Ratios				

Debt to Net Worth	1.91	0.66	0.61	n.a
Current Liab. to Liab.	0.5	0.67	0.68	n.a
Liquidity Ratios				
Net Working Capital	\$829,504	\$2,974,270	\$3,633,533	n.a
Interest Coverage	21.79	50.75	12.47	n.a
Additional Ratios				
Assets to Sales	0.27	0.32	0.37	n.a
Current Debt/Total Assets	33%	26%	26%	n.a
Acid Test	1.96	2.96	3.24	n.a
Sales/Net Worth	10.8	5.26	4.33	n.a
Dividend Payout	0.03	0.01	0.03	n.a

5

Tic

KAIJI INTERNATIONAL WOOD MANUFACTURE LTD

PLOT NO.2360
SUKITA MANDELA ROAD
ILALA DAR ES SALAAM
P.O. BOX 42450

Received on
04/9/13
M
TIC

Dear Sir,

We are Tic approved project with certificate of incentive No.is **00219964**
Which is valid up to **April-2016**

The Company has been registered with objective **to establish project for production of wood plates for construction Industry.**

During the company start to construction,our planing to import 1 vehicle and 6 machinery from other country.wish we can have demand capital Goods for Duty/Vat exemption .the list as below

NO.	ITEM NAME
1	SX2700D PEELER
2	SX1400 PEELER
3	SX2700D CLIPPER
4	SX1400 CLIPPER
5	BY71A FIBER EXTRUER
6	POLISHING MACHINE
7	FAW 1120 8 TONS TRUCK



Yours sincerely

pan Zhou

MANAGER DIRECTOR

Date:02-09-2013

CTIN.:1925598

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

KAIJI INTERNATIONAL WOOD MANUFACTURE LIMITED

.....

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

117-928-764

.....
24-07-2012

with effect from



P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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



00219964

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042450

This is to certify that

KAIJI INTERNATIONAL WOOD MANUFACTURE LIMITED

P.O. BOX 42450

of address

DAR ES SALAAM

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

KAIJI INTERNATIONAL WOOD MANUFACTURE LIMITED

PLOT NO. 2360, SUKITA, MANDELA ROAD

Which is located at

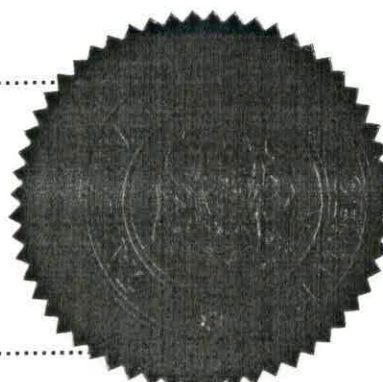
ILALA - DAR ES SALAAM

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

Executive Director

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

Dated 11TH JUNE 2013



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

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Yan Zhao	Chinese	20
Xiudong Zhao	Chinese	29
Yufend Su	Chinese	51

2. Proposed Activities : **To establish project for production of wood plates for construction Industry**

3. Sector: **Manufacturing** Subsector **Wood Plates**

4. Investment cost: Foreign **USD 0.847m.** Local **-** Total **USD 0.847m.**

5. Project Financing: Equity **USD 0.847m.** Loans **-** Total **USD 0.847m.**

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.847m.	-	USD 0.847m.

8. Technology Agreement **None**

9. Date of TIC Registration: **22nd May 2013**

10. Implementation period **May 2013 - April 2016**

11. Operative date **May 2016**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**
 - (ii) Applicable with-holding Tax **As per Income Tax act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax act, 2004 (as amended)**

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

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

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

Signed 
Executive Director

NO.	ITEM NAME	UNIT MEASURE MENT	QTY	ITEM GROUP	ITEM PRICE (USD)	TIN	EXEMPTION REFERENCE NO.	EXEMPTION DATE
1	SX2700D PEELER	4450*2050*1300MM 11.8 m3	1	MACHINERY	3840	117-928-764		
2	SX1400 PEELER	3050*2010*1300MM 8 m3	1	MACHINERY	2680	117-928-764		
3	SX2700D CLIPPER	4250*2250*1300MM 10.8 m3	1	MACHINERY	3800	117-928-764		
4	SX1400 CLIPPER	3150*2000*1300MM 8.19 m3	1	MACHINERY	2430	117-928-764		
5	BY71A FIBER EXTRUER	1700*2700*2850MM 13 m3	1	MACHINERY	6500	117-928-764		
6	POLISHING MACHINE	1500*3000*2500MM 11.5m3	1	MACHINERY	9500	117-928-764		
7	FAW 1120 8 TONS TRUCK	2200*2000*8500MM 37.4m3	1	VEHICLE	19500	117-928-764		



00219964

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042450

No:

This is to certify that

KAIJI INTERNATIONAL WOOD MANUFACTURE LIMITED

P.O. BOX 42450

of address

DAR ES SALAAM

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

KAIJI INTERNATIONAL WOOD MANUFACTURE LIMITED

PLOT NO. 2360, SUKITA, MANDELA ROAD

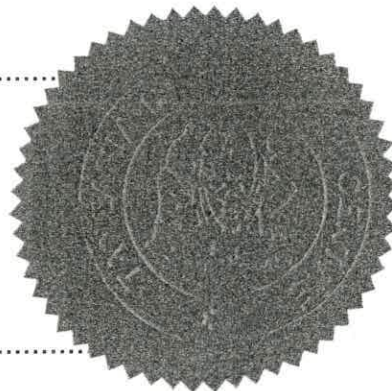
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ILALA - DAR ES SALAAM

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
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8. Technology Agreement **None**

9. Date of TIC Registration: **22nd May 2013**

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