



GREAT WALL BUILDING CENTER

LID

# 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 US\$ 3.25.....

(b) Legal entity has been incorporated under certificate

No. 92770..... of 08/03/2012.....

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

22<sup>nd</sup> April, 2013



2.0

## Ag. EXD

In response to the TIC letter of registration dated 22<sup>nd</sup> April 2013.....

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Bank of Communication Dabong Branch.....

(c) Lease Agreement as evidence of land.....

With the above submission EXD is requested to sign Certificate of Incentives No. 042429..... herein attached.

# MINUTE SHEET

Dokezo  
No.

**TICC/PP.10/042429/6**

**30/04/2014**

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: 042429**

**M/S Great Wall Building Center Limited** is a TIC registered company with certificate of incentives **No. 042429** which is valid up to **March 2016**

The company has been registered with objectives of establishing a project for manufacturing of light steel for ceiling suspensions and wall partitioning.

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**

5

# GREAT WALL BUILDING CENTER LTD

Tic



P.O.BOX 105333 Dar es salaam  
Email: [greatwall\\_tz@hotmail.com](mailto:greatwall_tz@hotmail.com)  
Tel: 255-758-999988, 255-766-995500

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

Date:2014/4/17

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



Received on  
24/4/2014  
M  
Tic

Dear,sir,

**RE: DUTY&VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO: 042429**

We are Tic approved project with certificate of incentives No; 042429 Which is valid up to April 2016

The Company has been registered with objectives of **To establish a project for manufacturing of light steel for ceiling suspensions and wall partitions**

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

Yours sincerely

Managing Director

**GREAT WALL BUILDING CENTRE LTD.  
P.O. Box 105333  
DAR-ES-SALAAM**



00219868

09/5/2013  
For: Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042429

This is to certify that

GREAT WALL BUILDING CENTER LTD

of address P.O. BOX 105333

DAR ES SALAAM

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

GREAT WALL BUILDING CENTER LTD

Which is located at PLOT NO. 2314 & 2316 BLOCK H, MBEZI AREA

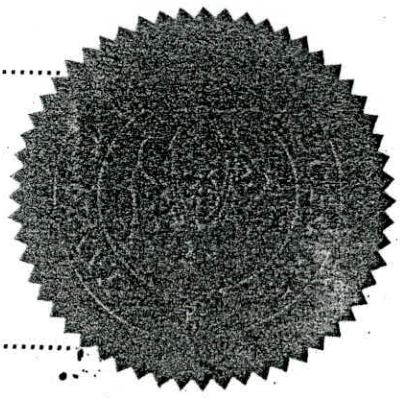
KINONDONI - DAR ES SALAAM

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 6TH MAY 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   | Nationality | Shareholding (%) |
|    | Xiao ying Luan | Chinese     | 33.3             |
|    | Guanglin Dong  | Chinese     | 33.3             |
|    | Li Ling        | Chinese     | 33.4             |
2. Proposed Activities : **To establish a project for manufacturing of light Steel for ceiling suspensions and wall partitions**
3. Sector: **Manufacturing** Subsector **Light steel Manufacturing**
- |    |                    |         |            |       |   |       |            |
|----|--------------------|---------|------------|-------|---|-------|------------|
| 4. | Investment cost:   | Foreign | USD 3.25m. | Local | - | Total | USD 3.25m. |
| 5. | Project Financing: | Equity  | USD 3.25m. | Loans | - | Total | USD 3.25m. |
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- |                |            |       |            |
|----------------|------------|-------|------------|
| Capital items: | Foreign    | Local | Total      |
|                | USD 3.25m. | -     | USD 3.25m. |
8. Technology Agreement ..... **None**
9. Date of TIC Registration: ..... **22nd April 2013**
10. Implementation period ..... **April 2013 - March 2016**
11. Operative date..... **April 2016**
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            | <b>And VAT as per Customs Tariff Act, 1976 &amp; VAT Act, 1997</b> |
| (ii)  | Applicable with-holding Tax       | <b>As per Income Tax Act, 2004 (as amended)</b>                    |
| (iii) | Eligibility of Capital Allowances | <b>As per Income Tax Act, 2004 (as amended)</b>                    |
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



# 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

GREAT WALL BUILDING CENTER LIMITED

has been registered with the Tanzania Revenue

**Certified True Copy of the  
Original Document**

Authority and assigned the Taxpayer

Identification Number

Date 24/01/2013

S. B. M. CHAMRIHO  
Advocate, Notary Public &  
Commissioner for Oaths  
P.O. Box 105068, D'Salaam

119-467-306

17-Jan-2013

with effect from .....

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NO:	ITEM NAME	QTY	UNIT	REMARK
-----	-----------	-----	------	--------

### Building materials

1	Fibre board	5000	piece	
2	Galvanized steel hanger rod	7000	piece	
3	Ceramic tile	2000	sq.m.	
4	One-piece toilet	20	piece	
5	Pedestal basins	20	piece	
6	Bathroom tap	50	piece	
7	Rain shower faucet	20	piece	
8	Steel Security door	20	piece	
9	Timber door	5	piece	
10	Air-conditioner	20	set	

### Manufacturing

1	Light steel-frame production line	8	set	
2	Forklift	4	unit	

### Equipment

1	Printer	2	piece	
2	GPS Vehicle Tracking Device	20	piece	
3	Computer&Accessories	5	set	

### Generator

1	Disel generator 50KW	2	set	
2	Disel generator 75KW	1	set	
3	Disel generator 100KW	1	set	

### Transformer

1	Transformer 120kva	1	set	
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### Vehicles

1	Single cabin pickup	2	unit	
2	Light truck	4	unit	
3	Van	2	unit	
4	Stuff mini bus	2	unit	





00219868

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042429

## This is to certify that

GREAT WALL BUILDING CENTER LTD

of address P.O. BOX 105333

DAR ES SALAAM

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

GREAT WALL BUILDING CENTER LTD

Which is located at PLOT NO. 2314 & 2316 BLOCK H, MBEZI AREA

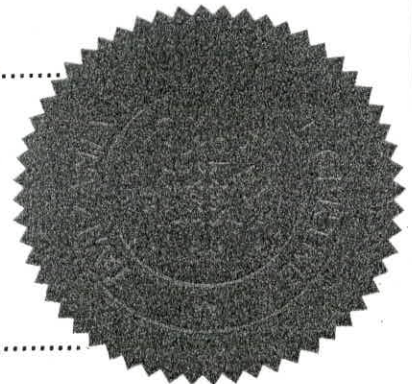
KINONDONI - DAR ES SALAAM

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 6TH MAY 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
- |                       | Nationality    | Shareholding (%) |
|-----------------------|----------------|------------------|
| <u>Xiaoyzing Luan</u> | <u>Chinese</u> | <u>33.3</u>      |
| <u>Guanglin Dong</u>  | <u>Chinese</u> | <u>33.3</u>      |
| <u>Lin Ling</u>       | <u>Chinese</u> | <u>33.4</u>      |
2. Proposed Activities : To establish a project for manufacturing of light Steel for ceiling suspensions and wall partitions
3. Sector: Manufacturing Subsector Light steel Manufacturing
4. Investment cost: Foreign USD 3.25m. Local - Total USD 3.25m.
5. Project Financing: Equity USD 3.25m. Loans - Total USD 3.25m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign           | Local    | Total             |
|----------------|-------------------|----------|-------------------|
|                | <u>USD 3.25m.</u> | <u>-</u> | <u>USD 3.25m.</u> |
8. Technology Agreement None
9. Date of TIC Registration: 22nd April 2013
10. Implementation period April 2013 - March 2016
11. Operative date April 2016
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.
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  - (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



00219868

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042429

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GREAT WALL BUILDING CENTER LTD

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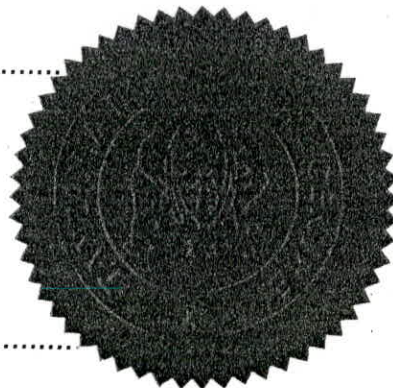
KINONDONI - DAR ES SALAAM

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 6TH MAY 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   | Nationality | Shareholding (%) |
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|    | Xiao ying Luan | Chinese     | 33.3             |
|    | Guanglin Dong  | Chinese     | 33.3             |
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3. Sector: **Manufacturing** Subsector: **Light steel Manufacturing**
4. Investment cost: Foreign **USD 3.25m.** Local **—** Total **USD 3.25m.**
5. Project Financing: Equity **USD 3.25m.** Loans **—** Total **USD 3.25m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign           | Local    | Total             |
|----------------|-------------------|----------|-------------------|
|                | <b>USD 3.25m.</b> | <b>—</b> | <b>USD 3.25m.</b> |
8. Technology Agreement ..... **None**
9. Date of TIC Registration: ..... **22nd April 2013**
10. Implementation period ..... **April 2013 - March 2016**
11. Operative date..... **April 2016**
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**
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15. Additional conditions attached to Certificate
- Finished goods are not allowed under this Certificate**

Signed   
Executive Director

3

TICC/PP.10/042429/3

22<sup>nd</sup> April, 2013

Managing Director,  
Great Wall Building Center Ltd.,  
P.O. Box 105333,  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT OF MANUFACTURING OF LIGHT STEEL KEEL FOR  
CEILING SUSPENSIONS AND WALL PARTITION**

We wish to acknowledge receipt of your project proposal to establish a project for manufacturing of Light steel keels for ceiling suspensions and wall partitions as presented in the TIC P.A. 1 Form No. 10954 and Feasibility Study with a projected investment of USD 3.25m.

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

You will be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 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:-

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

... /2


TICC/PP.10/042429/3

22<sup>nd</sup> April, 2013

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**  
**Great Wall Building Center Ltd.**

Post Box	Mbezi Area, Plot No. 2314 & 2316 Block H, Kinondoni District	COI Number	92770	Contact	Mr. Guanglin Dong
Post Office	105333	COI Date	08/03/2012	Designation	Director
Region	Dar Es Salaam	Application F. No	10954	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0758 99 99 88
		Sub Sector	Light Steel manufacturing	Fax	0
		File No	042429	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 2314 & 2316 Block H	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	mbeza area	3.25	0	0	0
District	Kinondoni				
Region	Dar es Salaam				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	1
Xiaoying Luan	Chinese	33.3	Plant	1.395
Guanglin Dong	Chinese	33.3	Vehicles	0.315
Lin Ling	Chinese	33.4	Furniture & Fittings	0.04
			Pre-expenses	0
			Others	0
			Working Capital	0.5
			Total	3.25

Employment	50	Evaluated By	,wf officer3
Capacity	100 tons per month	Drawn By	wf registry2
Project Turn Over		Project Type	Foreign

**Description**

To establish a project for manufacturing of Light steel ceiling suspensions and wall partitions

**Recommendations**

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

**Decision**

*Approved as recommended.*  
*Ag ExD*  
*17/4/2013*

①

**GREAT WALL BUILDING CENTER LIMITED**

**P.O. BOX 105333**

**DAR ES SALAAM**

Date: 3<sup>rd</sup> April 2013

Executive Director  
Tanzania Investment Centre (TIC)  
P.O. BOX 938  
DAR ES SALAAM



**RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE MANUFACTURING OF LIGHT STEEL KEEL FOR CEILING SUSPENSIONS AND WALL PARTITIONS**

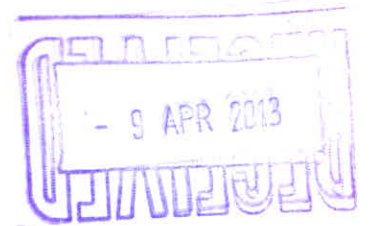
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**M/S Great Wall Building Center Limited** herein referred as '**the company**' is a limited liability company Incorporated in the United Republic of Tanzania with Certificate of **Incorporation No. 92770** dated 3<sup>rd</sup> August 2012. The current shareholders of the company are; Mrs. Lin Ling, Mr. Guanglin Dong and M/s Xiaoying Luan each with 25,000 shares

We wish to **apply for TIC Certificate of Incentives** for our proposed project for investment in the establishment of a factory for manufacturing of Light steel keel for ceiling suspensions and wall partitions.

To facilitate our application please find attached the following required documents for your kind review;

- One copy of project business plan



**GREAT WALL BUILDING CENTRE LTD.**  
P.O. BOX 105333  
DAR ES-SALAAM

- A Board resolution to register the project with TIC
- One certified copy of Certificate of Incorporation
- One copy of Memorandum and Articles of Association
- An application form dully filled and signed
- Certified copy Lease agreement
- Bank reference letter and
- Certified copies of documents showing current company shareholding position

We trust that the documents meets requirement. In case additional information or any clarification is required, please contact the undersigned

Yours cordially,



**GUANGLIN DONG**

Managing Director

**GREAT WALL BUILDING CENTRE LTD.**  
**P.O. Box 105333**  
**DAR-ES-SALAAM**



# **TANZANIA INVESTMENT CENTRE**

## **REGISTRATION FORM**

**FOR**

## **CERTIFICATE OF INCENTIVES**

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

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

**(Please fill the form in duplicate)**

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT  
(No. 26 of 1997)

APPLICATION FOR REGISTRATION  
(Made under Regulation 42)

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

1. I/We Guanglin Dong  
(director/directors/agent of GREAT WALL BUILDING CENTER LIMITED  
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at PLOT NO. 2314 & 2316 BLOCK 'H'  
MBEZI ARBA KINONDONI DAR ES SALAAM

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at AS NO. 2 A BAVE

4. The Principal Officers of the Company are MRS LIN LING  
MR. GUANGLIN DONG  
MRS. XIAO YING LUAN

5. Auditors of the Company are E.K. MANGESHU & COMPANY

6. The authorized share capital of the Company is Tshs./US\$ 500,000,000 TSH.

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ ..... 3,250,000 .....
8. The month and day of the financial year end is ... DECEMBER 31ST .....

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

I, GUANG LIN DONG ..... of Post Office Number P.O. Box 105 333 .....

DAR ES SALAAM do solemnly and sincerely declare that I am a director/duly authorized agent of GREAT WALL BUILDING CENTER 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 3<sup>RD</sup> day of APRIL 2013 }

  
Applicant

**GREAT WALL BUILDING CENTRE LTD.**  
**P.O. Box 105333**  
**DAR-ES-SALAAM**

Before me:

  
.....  
Commissioner for Oaths



**APPLICATION SUMMARY**

**Company Name:** GREAT WALL BUILDING CENTER LIMITED

**Certificate of Incorporation Number:** 92770 **Status:** NEW

**Certificate of Incorporation Date:** 3RD AUGUST 2012

**Post Box:** 105333

**Town:** DAR ES SALAAM

**Sector:** MANUFACTURING **Sub-Sector:** LIGHT STEEL KEEL

**Investment Financing Plan in Million US\$/Tshs.**

<b>Foreign Equity</b>	<b>Local Equity</b>	<b>Foreign Loan</b>	<b>Local Loan</b>
3,250,000	—	—	—

**Project Objectives:** TO ESTABLISH A PROJECT FOR MANUFACTURING OF LIGHT STEEL KEEL FOR CEILING SUSPENSIONS AND WALL PARTITIONS

**Capacity:** 100 TONS PER MONTH

**Employment:** Foreign: 5 Local: 45 Total: 50

**Implementation Period:** 5 YEARS

**Project Location**

**Site/Plot/Block No.:** PLOT NO. 2314 & 2316 BLOCK 'H'

**Street:** MBEZI AREA **District:** KINONDONI **Region:** DAR ES SALAAM

(Attach sketch map showing project location)

<b>Shareholders</b>	<b>Nationality</b>	<b>%</b>
MRS. LIN LING	CHINESE	33.4
MR. GUANLIN DONG	CHINESE	33.3
M/S. XIAOYING LIAN	CHINESE	33.3
.....	.....	.....
.....	.....	.....

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

Land/Building ..... 1,000,000  
Plant ..... 1,395,000  
Vehicles ..... 315,000  
Furniture & Fittings ..... 40,000  
Pre-expenses .....  
Others .....  
Working Capital ..... 500,000  
**TOTAL** ..... 3,250,000

588 201

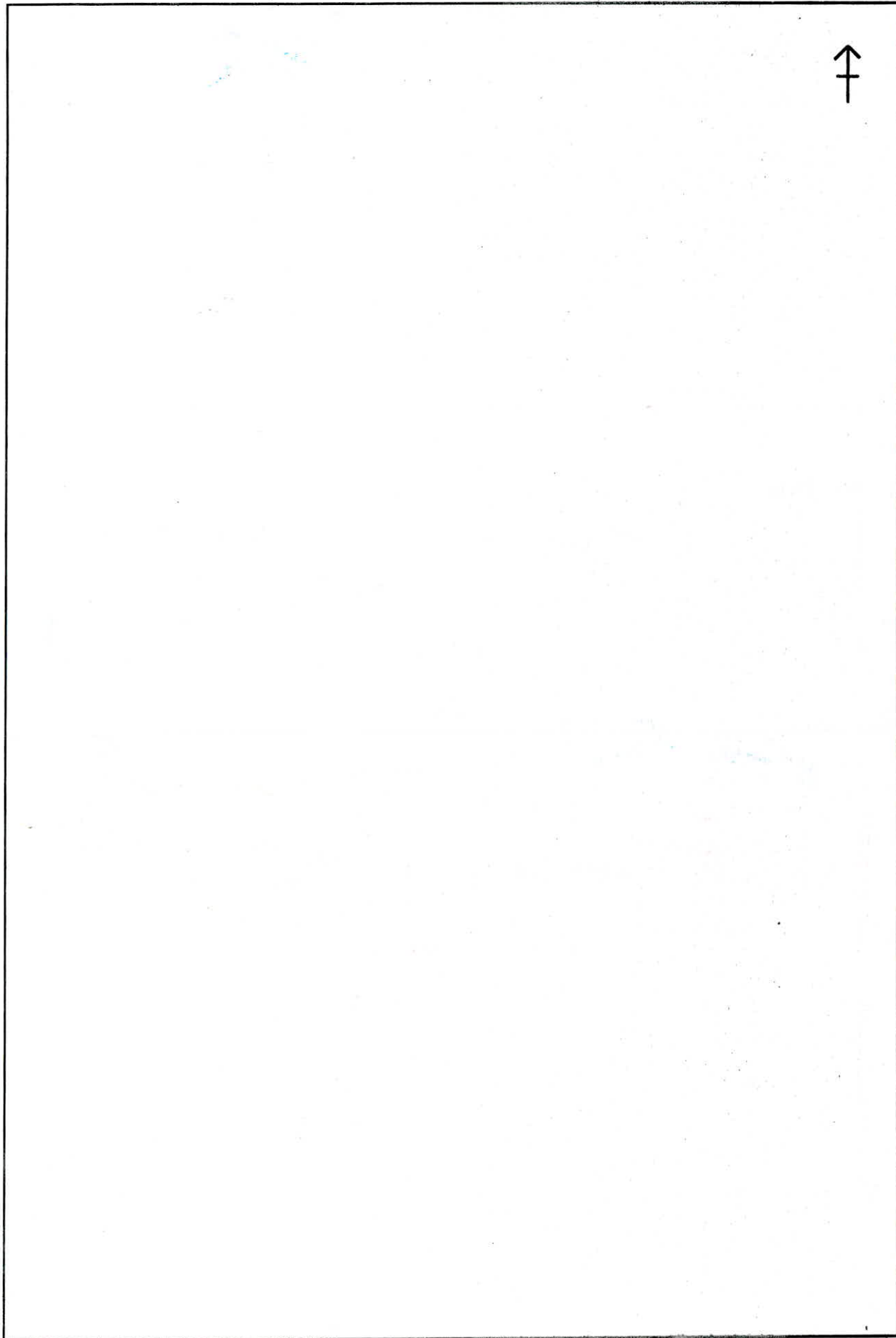
**Contact Details:**

Name: ..... GUANGLIN DONG ..... Title: ..... DIRECTOR .....  
Telephone: ..... 0758-999988 ..... Fax: .....  
Email: ..... great wall\_tz@hotmail.com .....

**Payments to be made payable to:**

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

**SKETCH MAP SHOWING PROJECT LOCATION**





**THE COMPANIES ACT 2002**

\*\*\*\*\*

**COMPANY LIMITED BY SHARES**

\*\*\*\*\*

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION**

**OF**

**GREAT WALL BUILDING CENTER  
LIMITED**

*Incorporated this* \_\_\_\_\_ *day of* \_\_\_\_\_ *2012*

**DRAWN BY  
MRS. LI LING  
SUBSCRIBER  
P.O. BOX 105333  
DAR ES SALAAM**

**THE UNITED REPUBLIC OF TANZANIA**



**CERTIFICATE OF INCORPORATION**

**NO.**

**I HEREBY CERTIFY THAT**

**GREAT WALL BUILDING CENTER LIMITED**

Is this day incorporated under the companies Act 2002 and  
that the company is Limited

**GIVEN** under my hand at Dar es Salaam,                      day of  
Two Thousand and Twelve

**Registrar of Companies**

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

GREAT WALL BUILDING CENTER LIMITED

STAMP  
RECEIPT NO. 26878  
2500/-  
02/08/12  
JAMES

5000/-  
26878  
02/08/12  
JAMES

1. The name of the company "GREAT WALL BUILDING CENTE 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 consumers, suppliers, importers, exporters, stockists, wholesalers, retailers, honey, spare parts, scraps, electrical goods, hardware, building materials, 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, edible oil, fats, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods
  - (b) To carry on the business as general merchants, traders, consumers, suppliers, importers, exporters, stockists, wholesalers, retailers and dealers in all types of indoor and outdoor decorations, shoes, belts, bags, electrical goods, foodstuffs, cosmetics, new, second hand clothes, flowers, electronic equipments, household, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather and other similar goods., luggage, garments, baby clothes.
  - (c) 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, office equipments, stationery, building materials, home appliances, utensils, piece goods imitation jewellery, hosiery, sun-glasses, 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.
  - (d) To acquire, take over, promote, establish, engage in and carry on the business of professional as bee keepers, farmers, planters, harvesters, sprayers, seed growers, sellers, buyers, general merchandise and commodities, honey, coffee, instant coffee, raw coffee, cocoa, green peas, foods and cash crops, maize, tea, rice, beans, wheat, tobacco,

leather products leather goods, glaziers, breeders of and dealers in livestock, market gardeners, arboriculturists, agriculturists, horticulturists and dairymen, vegetable oils extracts, poultry and any other trade or businesses in connection with floriculture, arboriculture, agriculture or horticulture.

- (e) To carry on the business of mining all kinds of minerals, gemstones, gold, diamonds dealers in mines and prospecting, sale and exporters of all dealership, including marketing and promotion of gold mines and other mines, mineral contractor and/or exchanges, take on lease or otherwise acquire any mines, mining licences or rights protected areas, copper, ores, lead, emeralds, diamonds, rubies, and other precious and semi-precious stones, mineral products and substance from which the company may consider advantages for its objectives and to search, prospect for examine, explore, excavate, quarry, dredge, sell, export gold, diamonds, ores, emeralds, rubies and substances from the earth and extract, reduce, wash, crush, refine, treat, smelt, amalgamate, manipulated and or otherwise treat gold, ores, metals, emeralds, rubies and other precious an semi-precious stones or other valuable substances there from or prepare, render and make them fit for markets locally or internationally.
- (f) To carry on and deal in the business mining, gold, Gemstones, Goldsmith, exporters of Gold and Gemstones, processors and manufacturers of Jewelers, gold product, polishers and cutter of Diamonds and Gemstones and other Jewelleries. To search for, prospect, win, get, quarry, mine, crush, work, preshape, facet, polish or otherwise prepare for marketing precious sand semi-precious stones including diamonds, gemstones, Tanzanite's and valuable and base minerals and metal and mineral substitutes of all kinds including aluminum, manganese and petroleum and to buy, sell, market, import, export, and deal in the same and to carry on any other operations which may seem conducive to any of the Company's objects
- (g) To acquire, take over, research, consultancy promote, research, establish, engage in and carry on the business of fishing, professional farmers, planters, harvesters, sprayers, sisal, tea, cotton, seed coffee growers, sellers, buyers, general merchandise and commodities, coffee, instant coffee, raw coffee, cocoa, green peas, foods and cash crops, maize, rice, beans, wheat, tobacco, leather products leather goods, glaziers, breeders of and dealers in livestock, market gardeners, arboriculturists, agriculturists, aquaculture, horticulturists and dairymen; vegetable oils extracts, poultry and beekeepers, and any other trade or businesses in connection with floriculture, arboriculture, agriculture or horticulture.
- (h) To engage and carry on the mechanical works, constructions, demolition, recreation, civil engineering, general works, buildings, road renovations, canals, water courses, irrigation mediation sewage, drainage and other

sanitary works, office practitioners, decoratories, cleaning premises, streets, road, fumigation, maintainers of dilapidated buildings, plumbing, furniture manufactures, suppliers and exporters, residential and office furnishers.

- (i) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.
- (j) To carry on the business of clearing and forwarding agents, logistics, commission agents, customer agents, transporters, freighters, courier, haulers, customs bonded warehouse and godown keepers, court brokers, Insurance and assurance, insurance broker, Management, stock exchange and stock exchange brokers, shipping agents, cargo and travel agents, road, water agents, airport handling, courier services, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, trucks, cabs, omnibus, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders and related transactions whatsoever.
- (k) To engage in and carry out the business suppliers of food and catering services to individuals of proprietors, private and public institutions, managers of hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, milk and snacks bars, tavern, beer house and lodging housekeepers.
- (l) To engage in and or otherwise carry on the business of sanitary services, super cleaners, removal treatment of, and or garbage collectors, sewage, and drainage system contractors, hotels, homes, offices, rural, urban and community centers, super cleaners, offices, removal treatment contractors, landscaper to be professional sanitary services contractors, fumigation agents, renovators, general maintenance and decorators, garden keeper, decorations, Opromoters of health service in industries, governmental departments, offices, companies, public or private institutions, individuals and any other organizations all over the world. To

carry on the business of town cleaning, education on hygiene, importation of all cleaning facilities, equipments and chemicals.

- (m) To carry on the business of, to buy, sell, manufacture, and deal in all kinds of unguents and ingredients, to carry on business of selling candles and perfumes, collectors of flowers and perfume producing vegetation.
- (n) To engage in and or otherwise carry on the business of sanitary services, super cleaners, removal treatment of, and or garbage collectors, sewage, and drainage system contractors, rural, urban and community centers, super cleaners, offices, removal treatment contractors, landscaper to be professional sanitary services contractors, fumigation agents, renovators, general maintenance and decorators, garden keeper, decorations, Opromoters of health service in industries, governmental departments, offices, companies, public or private institutions, individuals and any other organizations all over the world. To carry on the business of town cleaning, education on hygiene, importation of all cleaning facilities, equipments and chemicals.
- (o) To arrange before hand and organize for tourists, budget and luxury camping safaris, lodge safaris, Road safaris and excursions, ticketing, Airlines and charters, game hunting, fishing ornithological and other safaris and expeditions of all kinds, mountain climbing, walking safaris, photographic safaris, car hire and cultural tourism, to establish, maintain and operate aircraft services of all kinds to carry on the business of carriers by air or otherwise of passengers, mail goods merchandise and valuable of all kinds, to engage in aerial survey photography and mapping and aerial advertising and to enter into contracts with any person, corporation or government as to the interchange of traffic the carriage of goods and passengers or for any other purpose advantageous to the Company.
- (p) To carry on the business of running supermarkets, shopping malls, retail shops, wholesale outlets, act as importers, exporters, clearing agents, stockist, processors, warehousemen, agents, dealers, and to generally deal in all hypes of consumer goods, hardware goods, and building and property maintains, groceries.
- (q) To carry on the business of timber sawmill proprietors, tree fellers, woodworkers, joiners, carpenter's, wood and timber merchants, wood work contractors, and to buy, sell, prepare for market, import, export, and deal in logs, hardboards soft boards, timber, building materials, hardware, oils, paints, spirits and varnishes, plywood, softwood, moldings, wooden, plastics and metal good and products of all kinds, hardboard, fiberboard, paper string, ropes, shellac, French polish, tools of all kinds and to manufacture steel doors, steel gates, wooden furniture and del in furniture's and generally to del in articles of all kinds in the manufacture of which timber or wood is used.

- (r) 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 chalks, and secretarial services.
- (s) To carry on the business of computer networks, sales of computers, consultancy, computer training, graphic, design, internet café computer programming, servicing, web sites, database, telecommunication equipment telephones, cellular phones, TV-transmission equipment etc transport automobiles, marine vessels, aircraft, drilling and mining technologies and equipment, and agricultural and diary equipment and all types of computer networks and related networks activities.
- (t) To carry on the business of International trade, general merchandise, importers, exporters, distributors, general store-keepers, universal providers, wholesale and/or retail traders, dealers of hardware, piece wood, paints, glassware, scrap metal, crockery, cutlery, ironmongery, turners and other household fittings and requirements, other articles and commodities of personal, household use and consumption provisions, textiles, groceries, medicines, drugs, beers, wines, spirits, liquors, chemical, surgical, option, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
- (u) To carry on the business of 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, groceries, computers, office equipments, cooking oils, salts
- (v) To engage in and or otherwise carry on the business of professional hardware dealers, super traders, agents, manufacturers, buyers, sellers, distributors, suppliers, importers, exporters of building materials, decoration materials, domestic and industrial goods, agricultural and or farm implements, electrical and electronic appliances, apparatus and tools, sanitary and cleaning material, toiletry items, all businesses and

trades incidental analogous, similar thereto, required to be or capable of being carried on in conjunction therewith.

- (w) To carry on business as transporters of passengers, goods, package merchandise, wares, luggage, personal effects and also act as agents for railways, shipping, chartering and transporting, corporations, road constructors, 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.

And it is hereby declared that:-



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

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

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

4. The Liability of the Members is Limited
5. The capital of the Company is Shillings 500,000,000/= divided into 50,000 shares of Shillings 10,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
1. MRS. LIN LING P.O. BOX 105333 DAR ES SALAAM	25,000	
2. MR. CHEN WEN HAO P.O. BOX 105333 DAR ES SALAAM	25,000	

Dated at Dar es Salaam this 1st day of AUGUST 2012

**Witness** to the above signatures

Name : Andrew Tawete  
 Signature :   
 Postal Address : Po Box 62297 Dar es Salaam  
 Qualification : Advocate



THE COMPANIES ACT 12 OF 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF

GREAT WALL BUILDING CENTER 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 treated 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 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 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. **MRS. LI LING**
2. **MR. CHEN WEN HAO**

- 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.
- 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.

### 14. CAPITALISATION OF PROFITS AND RESERVES

Subject to all necessary sanctions and consents, if any, being obtained the company in general Meeting may, upon there recommendation of the Directors, resolve that it is not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit or any reserve or reserves or other account) and accordingly that the Directors be authorized and directed to appropriate the profits resolved to be capitalized to the members who would have been entitled to receive the same had such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full un issued shares, debentures or securities of the company of a nominal amount equal to such profit, such shares, debenture or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or party in one way and party in the other; provided that a share premium account and a capital redemption reserve fund may, for the purpose of this Article, only be applied in the paying up of un issued shares to be issued to members of the company fully paid bonus shares. The general income of the company 50% or more of such income will be distributed as donation to any ready individual institution or community in Tanzania.

### DISQUALIFICATION OF DIRECTORS

15. 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

16. 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**

17. 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.
18. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

#### **SECRETARY**

19. 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**

20. 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.

#### **ALTERNATION OR ADDITION**



21. 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**

22. 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.

## ARBITRATION

23. 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 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 here under 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 within (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. MRS. LIN LING P.O. BOX 105333 DAR ES SALAAM	25,000	
2. MR. CHEN WEN HAO P.O. BOX 105333 DAR ES SALAAM	25,000	

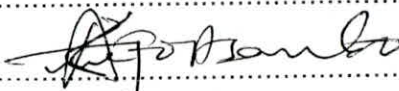
Dated at Dar es Salaam this 1st day of AUGUST 2012

**Witness** to the above signatures

Name :

Andrew Tawete

Signature :



Postal Address :

P.O. Box 62297 DSW

Qualification :

Advocate



GREAT WALL BUILDING CENTER LIMITED

P.O. Box105333

DAR ES SALAAM

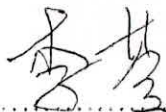
REG. No. 92770

SPECIAL RESOLUTION

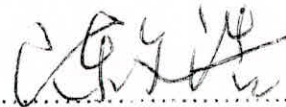
The shareholders of **GREAT WALL BUILDING CENTER LIMITED** in their meeting held at the company registered office on 01<sup>st</sup> March, 2013 have resolve as follows:-

- It was resolved that the Memorandum and Articles of Association be amended in changing the number of shares of the Company to be 1,000,000 shares instead of 50,000 shares.
- It was resolved to amend the value for each share to be Tsh 500/= instead of Tsh.10,000/=
- It was resolved that the capital of the company will remain to be the same of TSH. 500,000,000/=

The meeting took place from 2.00pm to 4.00pm



CHAIRMAN



SECRETARY

Date: 1/3/2013

Certified True Copy of the Original



JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

THE UNITED REPUBLIC OF TANZANIA  
BUSINESS REGISTRATIONS AND LICENSING AGENCY  
(Offices: Co-operative Building Lumumba Street)

Telephone: +255-22-  
2180139/2181344,2180113/2180141  
D/L 2180048,2180385  
Fax: +255-22-2180371/2184727/2180411

Email: [mailto:](mailto:ipo@cats-net.com)  
[ipo@cats-net.com](mailto:ipo@cats-net.com)  
[brela@cats-net.com](mailto:brela@cats-net.com)  
Website: [www.brela-tz.org](http://www.brela-tz.org)



P. O. Box 9393,  
DAR ES SALAAM.

(All Official communications should be  
addressed to the Chief Executive Officer not  
to individuals)

In reply please quote:

Ref: No: MIT/RC/92770/03

21<sup>st</sup> March, 2013

**Intercontinental Law Chambers (Advocates)**  
**P.o.box 15865**  
**Dar es salaam.**

**RE: THE COMPANIES ACT, 2002**  
**: GREAT WALL BUILDING CENTER LIMITED**

Reference is made to your letter dated 10<sup>th</sup> March, 2013.

1. Directors:


- Wenhao Chen
- Ling Li

2. Shareholders:

- Lin Ling..... 25,000 shares
- Chen Wen Hao.....25,000 shares

3. Share capital is Tsh. 500,000,000 divided into 1,000,000 shares of Tsh. 500.

  
Noel J. Shani  
ASSISTANT REGISTRAR OF COMPANIES

**Certified True Copy of the Original**  
  
28/3/2013  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

TRANSFER OF SHARES OR STOCK

Stock forwarded to the Company's Office by

I, MR. CHEN WEN HAO  
P.O. Box 105333  
DAR ES SALAAM

In consideration of the sum of TANZANIAN SHILLINGS TWELVE MILLION FIVE HUNDRED THOUSAND ONLY (TZS. 12,500,000/=)

Paid by GUANGLIN DONG  
P.O. Box 105333  
DAR ES SALAAM

Hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee  
25,000 SHARES OF TZS 500 EACH

Of and in the undertaking called the GREAT WALL BUILDING CENTER LIMITED  
REG. NO. 92770

As Witness our hands and Sales this

In the year Two Thousand and THIRTEEN day of 8<sup>th</sup> MARCH

Stamp Duty  
125,000/-  
01386180  
22/3/13

Signed, sealed and delivered by the above named

Witness 1

In the presence of JOYCE BASANDA

Signature: [Signature]

Address: BOX 15865

Occupation: ADVOCATE



Signed, sealed and delivered by the above named

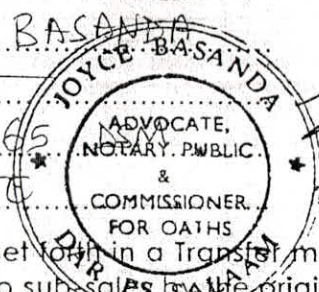
Witness 2

In the presence of JOYCE BASANDA

Signature: [Signature]

Address: BOX 15865

Occupation: ADVOCATE



NOTE: The consideration money set forth in a Transfer may differ from that which the first seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in the Deed. As regulation the ad valorem Duty; the following in the clause in question. Where a person having contracted for the purchase of any Property, but no having obtained a conveyance thereof, contracts to sell the same to any other Person and the Property and the Property is in consequence conveyed immediately to the sub-purchaser, the conveyance is to be changed with ad valorem Duty in respect of the consideration moving from the Sub-purchaser.

5/Outy - Tsh 125,000/2  
Copy - Tsh 500/2  
24/3/13  
Tsh 125,500/2

Certified True Copy of the Original  
[Signature] 28/3/2013  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

TRANSFER OF SHARES OR STOCK

Stock forwarded to the Company's Office by

I, MR. CHEN WEN HAO  
P.O. Box 105333  
DAR ES SALAAM

In consideration of the sum of TANZANIAN SHILLINGS TWELVE MILLION FIVE HUNDRED THOUSAND ONLY (TZS. 12,500,000/=)

Paid by GUANGLIN DONG  
P.O. Box 105333  
DAR ES SALAAM

Hereinafter called the said Transferee

Certified True Copy of the Original

*[Signature]* 28/3/2013  
JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

Do hereby bargain sell, assign, and transfer to the said transferee  
25,000 SHARES OF TZS 500 EACH

Of and in the undertaking called the GREAT WALL BUILDING CENTER LIMITED  
REG. NO. 92770

As Witness our hands and Sales this

In the year Two Thousand and THIRTEEN day of 8<sup>th</sup> MARCH

22/3/13

Signed, sealed and delivered by the above named

500 =  
01386184  
*[Signature]*

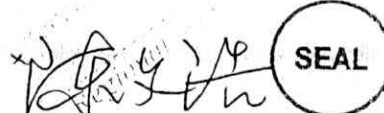
Witness 1

In the presence of JOYCE BASANDA

Signature: *[Signature]*

Address: BOX 15865

Occupation: ADVOCATE



Signed, sealed and delivered by the above named

Witness 2

In the presence of JOYCE BASANDA

Signature: *[Signature]*

Address: BOX 15865

Occupation: ADVOCATE



NOTE: The consideration money set forth in a Transfer may differ from that which the first seller will receive, owing to sub-sales by the original Buyer; the Stamp Act requires that in the Deed. As regulation the ad valorem Duty; the following in the clause in question. Where a person having contracted for the purchase of any Property, but no having obtained a conveyance thereof, contracts to sell the same to any other Person and the Property and the Property is in consequence, conveyed immediately to the sub-purchaser, the conveyance is to be changed with ad valorem Duty in respect of the consideration moving from the Sub-purchaser.

GREAT WALL BUILDING CENTER LIMITED  
P.O BOX 105333 DAR ES SALAAM  
REG No. 92770

F/R 15,000,  
J  
22/3/13

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY  
HELD AT ITS REGISTERED OFFICE ON  
8<sup>th</sup> March, 2013 AT 10.30 A.M

PRESENT:  
MRS. LIN LING  
MR. CHEN WEN HAO

Certified True Copy of the Original

 25/3/2013 CHAIRMAN  
-----  
JOYCE BASANDA - MEMBER  
Advocate, Notary Public & Commissioner for Oath

1. QUORUM

The quorum being present the meeting was declared duly convened. The members waived the requirement for a notice.

2. TRANSFER OF SHARES

The Board approved the transfer of Twenty Five Thousand ordinary shares (25,000 shares) each with a nominal value of TZS.500/= from **MR. CHEN WEN HAO** to **MR. GUANGLIN DONG** of P.O.BOX 105333 DAR ES SALAAM for a total consideration of TZS. Twelve Million Five Hundred Thousand Only (TZS12, 500,000/=).

3. ALLOTMENT OF SHARES

The Board approved the allotment of Twenty Five Thousand ordinary shares (25,000 shares) each with a nominal value of TZS.500/= from the company to **M/S. XIAOYING LUAN** of P.O.BOX 105333 DAR ES SALAAM for a total consideration of TZS. Twelve Million Five Hundred Thousand Only (TZS12, 500,000/=).

4. REVISED POSITION OF SHAREHOLDERS IN THE COMPANY

The Board noted that after the above transfer of shares, the new position in the company will be as follows

MRS. LIN LING	-	25,000 shares
MR. GUANGLIN DONG	-	25,000 shares
M/S. XIAOYING LUAN	-	<u>25,000 shares</u>
TOTAL		75,000 shares

It was resolved that 925,000 shares will remain for the company.

5. CHANGE OF DIRECTORSHIP

The Board approved the resignation of **MR. CHEN WEN HAO** as director of the company with immediate effect.

6. APPOINTMENT OF DIRECTORS

All members agreed to appoint **MR. GUANGLIN DONG** and **M/S. XIAOYING LUAN** to be new directors to the company

7. ...the meeting ended at

**OTHER MATTERS**  
There being no other matters to transact, the meeting ended at 11.30 a.m. with a vote of thanks to the chair.

8/3/2013

Date.....  
8/3/2013

**GREAT WALL BUILDING CENTRE LTD.**  
P.O. Box 105333  
DAR-ES-SALAAM

  
CHAIRMAN/DIRECTOR  
  
COMPANY SECRETARY

Certified True Copy of the Original  
 28/3/2013

JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

THE UNITED REPUBLIC OF TANZANIA

218/13

BUSINESS REGISTRATIONS AND LICENSING AGENCY

Appointment of a Director or Secretary  
(Use Form 210b) or change of particulars (Use Form 210c)  
Pursuant to Section 210 of the Companies Act, 2002

Company Number  
92770

Company Name  
(in full)  
GREAT WALL BUILDING CENTER LIMITED

Date of appointment  
8/03/2013

Appointment as secretary

Appointment as director

Name: (First Name(s))  
XIAOYING

(Surname)  
LUAN

Previous name(s):  
—

Certified True Copy of the Original  
*Joyce Basanda* 28/3/2013  
-----  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

Address:  
(usual residential)  
P.O BOX 105333 DAR ES SALAAM, TANZANIA  
PLOT NO 2316/2314 BLOCK H, MBEZI BEACH  
KINDUNDONI - DAR ES SALAAM

Nationality: ~~TANZANIAN~~ CHINESE

Date of Birth  
9/2/1986

(continued on next page)

FOR OFFICIAL USE ONLY.

Business Occupation

BUSINESS WOMAN

Other Directorships  
(directors only)

Certified True Copy of the Original

28/3/2013

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

I consent to act as [director] [secretary] of the above named company

Signed.....

Date.....

8/3/2013

A director / secretary etc. must sign the form below

Signed.....

Date.....

8/3/2013

(A director / secretary / administrator / administrative receiver / receiver)

Notes:

Show full First Names, not initials. If the director or secretary is a corporation, show the name on surname line and registered or principal office address on the usual residential address line.  
Give previous First Name(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given.
- names not used since the age of 18 or for at least 20 years need not be given.

Other directorships

Give the name of every company incorporated in Tanzania of which the person concerned is a director or has been a director at any time in the past five years.

THE UNITED REPUBLIC OF TANZANIA  
BUSINESS REGISTRATIONS AND LICENSING AGENCY

F/P 15000f

28/3/13

Appointment of a Director or Secretary  
(Not for resignation (Use Form 210b) or change of particulars (Use Form 210c))  
Pursuant to Section 210 of the Companies Act, 2002

Company Number

Company Name (in full)

Date of appointment


Appointment as director

Appointment as secretary

Name: (First Name(s))

(Surname)

Certified True Copy of the Original

  
28/3/2013  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

Previous name(s):

Address: (usual residential)

Nationality: ~~TANZANIAN~~ CHINESE

Date of Birth

(continued on next page)

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Business Occupation

BUSINESS MAN

Form 210a

Other Directorships  
(directors only)


Certified True Copy of the Original

*[Signature]* 28/3/2013

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

I consent to act as [director] [secretary] of the above named company

Signed

*[Signature]*

Date

8/03/2013

A director / secretary etc. must sign the form below

Signed

*[Signature]*

Date

8/3/2013

(A director / secretary / administrator / administrative receiver / receiver)

Notes:

Show full First Names, not initials. If the director or secretary is a corporation, show the name on surname line and registered or principal office address on the usual residential address line.

Give previous First Name(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given.
- names not used since the age of 18 or for at least 20 years need not be given.

Other directorships

Give the name of every company incorporated in Tanzania of which the person concerned is a director or has been a director at any time in the past five years.

THE UNITED REPUBLIC OF TANZANIA  
BUSINESS REGISTRATIONS AND LICENSING AGENCY

F/P 15000f  
22/3/13

Terminating appointment as a director or secretary  
(Not for appointment (Use Form 210a) or change of particulars (Use Form 210c))  
Pursuant to Section 210 of the Companies Act, 2002

Company Number

Company Name (in full)

Date of termination of appointment

as director

as secretary

Name: (First Name(s))

(Surname)

Date of Birth

Certified True Copy of the Original  
*Joyce Basanda* 28/3/2013  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

A serving director / secretary etc. must sign the form below

Signed *李芳*  
(A serving director / secretary / administrator / administrative receiver / receiver)

Date *8/3/2013*

FOR OFFICIAL USE ONLY.

HR 150007

Form 55a

THE UNITED REPUBLIC OF TANZANIA  
BUSINESS REGISTRATIONS AND LICENSING AGENCY

22/3/13

Return of Allotment of Shares  
Pursuant to Section 55(1) of the Companies Act 2002

Company Number: 92770

Company Name in Full: GREAT WALL BUILDING CENTER LIMITED

Shares allotted (including bonus shares)

Date or period during which shares were allotted:  
(If shares were allotted on one date, enter that date in the "from" box)

From: 8.03.2013  
To:

Class of Shares (ordinary or preference etc)	ORDINARY		
Number allotted	25,000		
Nominal value of each share	12,500,000/=		
Amount (if any) paid or due on each share	500		

List the names and addresses of the allottees and the number of shares allotted overleaf  
If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be treated as paid up: 2.05%

Consideration for which the shares were allotted (this information must be supported by the duly stamped contract or by the duly stamped particulars on form 55b if the contract is not in writing).

Certified True Copy of the Original  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

FOR OFFICIAL USE ONLY.

Shareholder details	Shares and share class allotted	
Name:	Class of Shares	Number Allotted
XIAOYING LIAN	ORDINARY	25,000
Address: P. O. Box 105333		
DAR ES SALAAM		
Plot No 2316 / 2314 BLOUCH' BEZI BEACH		
KINONDONI DAR ES SALAAM.		

Name:	Class of Shares	Number Allotted
Address:		

Name:	Class of Shares	Number Allotted
Address:		

Name:	Class of Shares	Number Allotted
Address:		

Certified True Copy of the Original

*Joyce Basanda* 28/3/2013

**JOYCE BASANDA**  
Advocate, Notary Public & Commissioner for Oaths

Please enter the number of continuation sheets (if any) attached to this form

Signed

*Xiao Ying Lian*  
director / secretary / administrator / administrative receiver / receiver / manager

Date

8/3/2013

## TANZANIA



## Certificate of Incorporation

Section 15

No 92770

I HEREBY CERTIFY THAT

**GREAT WALL BUILDING CENTER LIMITED**

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

Given under my hand at Dar es salaam

this 3RD day of AUGUST**TWO THOUSAND AND TWELVE.**

Certified True Copy of the Original

Handwritten signature of Joyce Basanda in blue ink, dated 4/4/2013.

JOYCE BASANDA

Advocate, Notary Public &amp; Commissioner for Oaths

Handwritten signature of the Asst. Registrar of Companies in blue ink.  
Asst. Registrar of Companies

---

This is to certify that **SENSENBAO DECORATIVE MATERIAL LTD** is a holder of account No **211111206018010074231** opened on **2012.8.30** with our bank.

Shareholders have also registered a new company in **TANZANIA** named **GREAT WALL BUILDING CENTER Ltd** for a new project in **TANZANIA**.

I **Yang Huimin** hereby declare that all information is true and accurate.

Signature:



Branch manager of the bank of communications

**交通銀行大东支行**  
**2111112060180100**

DATED THIS.....7<sup>th</sup>.....DAY OF .....JANUARY.....2013

THE LAND ACT, 1999

LEASE AGREEMENT

BETWEEN

MISS RAHMA JOHN WANG'ENYI  
P. O. Box 32682,  
DAR ES SALAAM.

AND

Certified True Copy of the Original

*[Signature]* 4/4/2013

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

GREAT WALL BUILDING CENTRE LIMITED  
P. O. Box 105333  
DAR ES SALAAM

*Stamp duty*  
*Rent for two years is USD 30,000*  
*in Shs 48,000,000*  
*Rental Tax 4800,000*  
*Stamp duty 480,000*

# LEASE AGREEMENT

RAHMA JOHN WANG'ENYI

VERSUS

GREAT WALL BUILDING CENTER LIMITED

FOR

PLOT NO. 2316 BLOCK 'H' MBEZI AREA, DAR ES SALAAM.

THIS LEASE AGREEMENT made at Dar Es Salaam the 7<sup>th</sup> day of JANUARY 2013.

BY AND BETWEEN

MISS RAHMA JOHN WANG'ENYI, of P. O. Box 32682 Dar Es Salaam, (*hereinafter referred to as 'Landlady'*) of the one part.

And

GREAT WALL BUILDING CENTRE LIMITED, a limited liability company incorporated in Tanzania, and of P. O. Box 105333, Dar Es Salaam, (*hereinafter referred to as 'the Tenant'* which expression shall include the Resident Director/Manager and his/her assignees or any other person acting in trust or under him/her) of the other part.

WHEREAS: the Landlady is absolutely seized and possessed or otherwise well and sufficiently entitled to a house situated on Plot No. 2316 Block 'H' Mbezi area, Dar Es Salaam (*herein after referred to as "the demised Premises"*);

AND WHEREAS: the Landlady has agreed to grant the Tenant a lease in respect of the Premises and the Tenant has agreed to take the said lease subject to terms and conditions laid down in this agreement.

NOW THIS AGREEMENT WITNESSETH as follows: -

1. That, in pursuance of the said agreement and in consideration of the rent hereby agreed and the covenants hereinafter stipulated, the Landlady hereby demised unto the Tenant the Demised Premises, to hold the same (and its successors and/ or assignees) for a period of ten years starting from the 1<sup>st</sup> June, 2013, at a rent of \$ 1,250.00 (United States Dollars One Thousand Two Hundred and Fifty) only per month for the first five years and \$ 1,500 (United States Dollars One Thousand Five Hundred) only per month for the second five years.
2. That, the Landlady and the Tenant agree that the Tenant shall use the demised premises for business purposes and to this end the Landlady permits the Tenant at

Certified True Copy of the Original  
JOYCE BASANDA  
4/4/2013  
Advocate, Notary Public & Commissioner for Oaths

YAGI

its own costs which shall not be refunded to construct showroom along the front fence and factory/ godown / workshop within the premise to suit the business purpose of the Tenant.

3. That, the Tenant undertakes to pay the whole of the first two years rent in the sum of USD 30,000.00 (United States Dollars Thirty Thousand) upon the signing of the lease agreement; and to pay annual rent in advance at the first day of each succeeding years of Tenancy.
4. That, all the construction costs and relevant permit fees related to the structures required by the Tenant for his business will be borne by the Tenant.
5. That, the design and finishes of the structures to be erected by the Tenant as well as the program of works shall be agreed upon in advance by both the landlady and the Tenant.
6. That, the Landlady agrees that the Tenant shall be and remain the equitable owner of all the structures erected by the Tenant on the Demised Premises until the end of the ten-years lease, save for early termination at the option of the Tenant or on breach of any of the terms covenanted hereto by the Tenant, whereupon the Tenant's ownership of the said structures shall cease and the Landlady shall have full ownership of the said structures. The Tenant retaining only the use of the Demised Premises in accordance with the other covenants of this Lease Agreement.
7. That, all assets and equipments installed within the structures constructed by the Tenant on the Demised Premises shall at all times belong to the Tenant and may be removed from the Demised Premises at the end of the lease unless otherwise disposed to the Landlady or other person on agreement with the Tenant.
8. THE TENANT HEREBY COVENANTS with the Landlady; -
  - a) To pay during the said lease term the rent stipulated above in paragraph 4;
  - b) To use the demised premises for business and residence purposes.
  - c) To pay for all charges in respect of water bills, electricity, telephone, garbage, and waste water disposal, etc., (including meter rents if any) in connection with the Demised Premises during the said lease terms;
  - d) To allow the Landlady and/or their agents at all reasonable times to enter upon the property to inspect the Demised Premises;
  - e) To comply with all the Municipal and Health regulations relating to the Demised Premises;
  - f) To yield up the Demised Premises including the erected structures by the Tenant with fittings and fixtures thereto at the expiration of the lease term in

good repair and tenantable condition in accordance with the covenant with the covenants herein contained, fair, wear and tear accepted.

- g) To leave all construction structures built by the Tenant to the Landlady upon early termination of the lease by the Tenant.
- h) Not to keep or permit to be kept on the Demised Premises any materials of dangerous or explosive nature, or any other things against the laws or regulations.

9. THE LANDLADY HEREBY COVENANT WITH THE TENANT as follows; -

- a) Upon coming into force of this agreement to allow the Tenant and his constructors to enter and undertake the agreed construction and when completed, to take possession of the building structures agreed to be erected.
- b) Subject to the Tenant performing all the covenants herein above specified, not to interfere or allow other persons rightfully claiming under or in trust for the Landlady to interfere, interrupt or intrude upon the Tenant's peaceful enjoyment of the Demised Premises throughout the said lease term;
- c) To pay and discharge all rates, taxes, assessments, impositions, duties, withholding taxes, charges and any other levies imposed by the Government, City Council authority in relation to the Demised Premises.
- d) To pay all outstanding bills for water, electricity and telephone charges for the period prior to the Tenant assuming occupancy of the Demised Premises; and
- e) To reimburse the Tenant forthwith all construction cost and inconvenience cost upon early termination of the lease by the Landlady, or upon the Landlady committing a breach which cannot be remedied or which the Landlady refuses or neglects to remedy.

10. **PROVIDED ALWAYS** and it is hereby expressly agreed and declared that; -

- a) The rent shall be reviewed only after expiration of the first ten years of the term of the lease and only to take into account any changes which will have occurred to the rental market, and upon entering into a new lease or extending the term of the present lease.
- b) If at any time during the term of the lease for the Demised property the Demised Premises or any part thereof shall be destroyed or damaged by fire (not occasioned by the willful act of the Tenant or its servants) or act of God or force majeure, then and in any such cases and so often as the same shall happen the rent hereinbefore reserved or a fair and just proportion thereof according to the nature and extent of the injury sustained shall cease and be suspended during and so long as the premises hereby demised or the

1/10/2014

destroyed or damaged part shall remain unfit for use by reason of such destruction or damage;

c) If the Tenant shall be desirous of taking a lease of the Demised Premises for any further term from the expiration of the term hereby granted at the rent and on the terms and conditions herein mentioned or hereafter to be agreed, it shall, not less than twelve months before expiration of the term hereby granted, give to the Landlady notice in writing of such desire. Where no such notice is given, the lease shall stand determined on the date and day of expiry.

11. Any dispute or difference whatsoever which shall at any time hereafter whether during the continuance of the lease or upon or after its discharge or determination arise between the parties hereto touching or concerning this lease or its construction or effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this lease or otherwise or as to any other matter touching on the lease shall be referred to a single arbitrator to be appointed by agreement of the parties in accordance with and subject to the provision of the Arbitration Act (Cap. 15) or any statutory modification or re-enactment thereof for the time being in force.

IN WITNESS WHEREOF, the Landlady and the Tenant have put their respective signature on the original and duplicate thereof on the day, month and year hereinbefore appearing; -

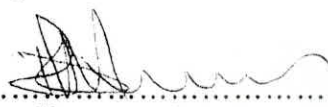
SIGNED AND DELIVERED at Dar Es Salaam by  
the said MISS RAHMA JOHN WANG'ENYI,  
who is identified to me by ASILE WANG'ENYI  
\..... the latter being known to me personally  
in my presence this 7<sup>th</sup> day of JAN., 2013.

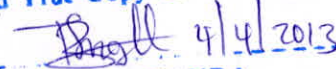
x.   
LANDLADY

SIGNATURE

POSTAL ADDRESS

QUALIFICATION

  
P.O. Box 426  
Dar Es Salaam  
ADVOCATE

Certified True Copy of the Original  
 4/4/2013  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

SIGNED AND DELIVERED at Dar Es Salaam by  
CHEN WEN HAO on behalf of the GREAT WALL  
BUILDING CENTRE LIMITED being known to me  
personally in my presence  
this 7<sup>th</sup> day of JANUARY 2013.

x.   
TENANT

GREAT WALL BUILDING CENTRE LTD.  
P.O. Box 105333  
DAR-ES-SALAAM

500/-  
61833-659  
17/1/2013

SIGNATURE

*[Handwritten Signature]*

POSTAL ADDRESS

P. O. Box 105333

Dar es Salaam

QUALIFICATION

Director

SIGNATURE

*[Handwritten Signature]*

POSTAL ADDRESS

P. O. Box 105333

Dar es Salaam

QUALIFICATION

General Manager

Certified True Copy of the Original

*[Handwritten Signature]*

4/4/2013

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

DATED THIS <sup>7<sup>th</sup></sup>.....DAY OF <sup>JANUARY</sup>.....2013

THE LAND ACT, 1999

LEASE AGREEMENT

BETWEEN

MISS ZAKIA MOHAMED  
P. O. Box 32682,  
DAR ES SALAAM.

Certified True Copy of the Original

*[Signature]* 4/4/2013

AND

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

GREAT WALL BUILDING CENTRE LIMITED  
P. O. Box 105333  
DAR ES SALAAM

*Slab, 8 Rental*

*Rent for two years is USD 80,000*

*in US 48,000,000*

*Rental per Slab 4800,000*  
*480,000*

Certified True Copy of the Original  
4/4/2013  
JOYCE BASANDA  
Advocate, Notary Public & Commissioner for Oaths

LEASE AGREEMENT

ZAKIA MOHAMED

VERSUS

GREAT WALL BUILDING CENTER LIMITED

FOR

PLOT NO. 2314 BLOCK 'H' MBEZI AREA, DAR ES SALAAM.

THIS LEASE AGREEMENT made at Dar Es Salaam the 7<sup>th</sup> day of JANUARY 2013

BY AND BETWEEN

MISS ZAKIA MOHAMED, of P. O. Box 32682 Dar Es Salaam, (*hereinafter referred to as 'Landlady'*) of the one part.

And

GREAT WALL BUILDING CENTRE LIMITED, a limited liability company incorporated in Tanzania, and of P. O. Box 105333, Dar Es Salaam, (*hereinafter referred to as 'the Tenant'* which expression shall include the Resident Director/Manager and his/her assignees or any other person acting in trust or under him/her) of the other part.

WHEREAS: the Landlady is absolutely seized and possessed or otherwise well and sufficiently entitled to a house situated on Plot No. 2314 Block 'H' Mbezi area, Dar Es Salaam (*herein after referred to as "the demised Premises"*);

AND WHEREAS: the Landlady has agreed to grant the Tenant a lease in respect of the Premises and the Tenant has agreed to take the said lease subject to terms and conditions laid down in this agreement.

NOW THIS AGREEMENT WITNESSETH as follows: -

1. That, in pursuance of the said agreement and in consideration of the rent hereby agreed and the covenants hereinafter stipulated, the Landlady hereby demised unto the Tenant the Demised Premises, to hold the same (and its successors and/ or assignees) for a period of ten years starting from the 1<sup>st</sup> June, 2013, at a rent of \$ 1,250.00 (United States Dollars One Thousand Two Hundred and Fifty) only per month for the first five years and \$ 1,500 (United States Dollars One Thousand Five Hundred) only per month for the second five years.
2. That, the Landlady and the Tenant agree that the Tenant shall use the demised premises for business purposes and to this end the Landlady permits the Tenant at

*[Handwritten signature]*



2. That, the Landlady and the Tenant agree that the Tenant shall use the demised premises for business purposes and to this end the Landlady permits the Tenant at its own costs which shall not be refunded to construct showroom along the front fence and factory/godown/workshop within the premise to suit the business purpose of the Tenant.
3. That, the Tenant undertakes to pay the whole of the first two years rent in the sum of USD 30,000.00 (United States Dollars Thirty Thousand) upon the signing of the lease agreement; and to pay annual rent in advance at the first day of each succeeding years of Tenancy.
4. That, all the construction costs and relevant permit fees related to the structures required by the Tenant for his business will be borne by the Tenant.
5. That, the design and finishes of the structures to be erected by the Tenant as well as the program of works shall be agreed upon in advance by both the landlady and the Tenant.
6. That, the Landlady agrees that the Tenant shall be and remain the equitable owner of all the structures erected by the Tenant on the Demised Premises until the end of the ten-years lease, save for early termination at the option of the Tenant or on breach of any of the terms covenanted hereto by the Tenant, whereupon the Tenant's ownership of the said structures shall cease and the Landlady shall have full ownership of the said structures. The Tenant retaining only the use of the Demised Premises in accordance with the other covenants of this Lease Agreement.
7. That, all assets and equipments installed within the structures constructed by the Tenant on the Demised Premises shall at all times belong to the Tenant and may be removed from the Demised Premises at the end of the lease unless otherwise disposed to the Landlady or other person on agreement with the Tenant.
8. THE TENANT HEREBY COVENANTS with the Landlady; -
  - a) To pay during the said lease term the rent stipulated above in paragraph 4.
  - b) To use the demised premises for business and residence purposes.
  - c) To pay for all charges in respect of water bills, electricity, telephone, garbage, and waste water disposal, etc., (including meter rents if any) in connection with the Demised Premises during the said lease terms;
  - d) To allow the Landlady and/or their agents at all reasonable times to enter upon the property to inspect the Demised Premises;
  - e) To comply with all the Municipal and Health regulations relating to the Demised Premises;



- f) To yield up the Demised Premises including the erected structures by the Tenant with fittings and fixtures thereto at the expiration of the lease term in good repair and tenable condition in accordance with the covenant with the covenants herein contained, fair, wear and tear accepted.
- g) To leave all construction structures built by the Tenant to the Landlady upon early termination of the lease by the Tenant.
- h) Not to keep or permit to be kept on the Demised Premises any materials of dangerous or explosive nature, or any other things against the laws or regulations.

9. THE LANDLADY HEREBY COVENANT WITH THE TENANT as follows; -

- a) Upon coming into force of this agreement to allow the Tenant and his constructors to enter and undertake the agreed construction and when completed, to take possession of the building structures agreed to be erected.
- b) Subject to the Tenant performing all the covenants herein above specified, not to interfere or allow other persons rightfully claiming under or in trust for the Landlady to interfere, interrupt or intrude upon the Tenant's peaceful enjoyment of the Demised Premises throughout the said lease term;
- c) To pay and discharge all rates, taxes, assessments, impositions, duties, withholding taxes, charges and any other levies imposed by the Government, City Council authority in relation to the Demised Premises.
- d) To pay all outstanding bills for water, electricity and telephone charges for the period prior to the Tenant assuming occupancy of the Demised Premises; and
- e) To reimburse the Tenant forthwith all construction cost and inconvenience cost upon early termination of the lease by the Landlady, or upon the Landlady committing a breach which cannot be remedied or which the Landlady refuses or neglects to remedy.

10. **PROVIDED ALWAYS** and it is hereby expressly agreed and declared that; -

- a) The rent shall be reviewed only after expiration of the first ten years of the term of the lease and only to take into account any changes which will have occurred to the rental market, and upon entering into a new lease or extending the term of the present lease.
- b) If at any time during the term of the lease for the Demised property the Demised Premises or any part thereof shall be destroyed or damaged by fire (not occasioned by the willful act of the Tenant or its servants) or act of God or force majeure, then and in any such cases and so often as the same shall happen the rent hereinbefore reserved or a fair and just proportion thereof according to the nature and extent of the injury sustained shall cease and be

*[Handwritten signature]*



suspended during and so long as the premises hereby demised or the destroyed or damaged part shall remain unfit for use by reason of such destruction or damage;

c) If the Tenant shall be desirous of taking a lease of the Demised Premises for any further term from the expiration of the term hereby granted at the rent and on the terms and conditions herein mentioned or hereafter to be agreed, it shall, not less than twelve months before expiration of the term hereby granted, give to the Landlady notice in writing of such desire. Where no such notice is given, the lease shall stand determined on the date and day of expiry.

11. Any dispute or difference whatsoever which shall at any time hereafter whether during the continuance of the lease or upon or after its discharge or determination arise between the parties hereto touching or concerning this lease or its construction or effect or as to the rights, duties or liabilities of the parties hereto or any of them under or by virtue of this lease or otherwise or as to any other matter touching on the lease shall be referred to a single arbitrator to be appointed by agreement of the parties in accordance with and subject to the provision of the Arbitration Act (Cap. 15) or any statutory modification or re-enactment thereof for the time being in force.

IN WITNESS WHEREOF, the Landlady and the Tenant have put their respective signature on the original and duplicate thereof on the day, month and year hereinbefore appearing; -

SIGNED AND DELIVERED at Dar Es Salaam by  
the said MISS ZAKIA MOHAMED,  
who is identified to me by ASUE WANGENI  
the latter being known to me personally  
in my presence this 7th day of Dec, 2013.



LANDLADY

SIGNATURE

POSTAL ADDRESS

QUALIFICATION

*[Handwritten signature]*  
P.O. Box 4262  
Dsaam  
Advocate

Certified True Copy of the Original

*[Handwritten signature]* 4/4/2013

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths

SIGNED AND DELIVERED at Dar Es Salaam by  
CHEN WEN HAO on behalf of the GREAT WALL  
BUILDING CENTRE LIMITED being known to me  
personally in my presence  
this 7th day of Dec 2013.

*[Handwritten signature]*

TENANT

GREAT WALL BUILDING CENTRE LTD.  
P.O. Box 105333  
DAR-ES-SALAAM

*[Handwritten notes and signatures]*  
12/11/2013

SIGNATURE

*[Handwritten Signature]*

POSTAL ADDRESS

P. O. BOX 105333  
Dar es Salaam

QUALIFICATION

Director

SIGNATURE

*[Handwritten Signature]*

POSTAL ADDRESS

P. O. Box 105333  
Dar es Salaam

QUALIFICATION

General Manager

Certified True Copy of the Original

*[Signature]* 4/4/2013

JOYCE BASANDA

Advocate, Notary Public & Commissioner for Oaths



**GREAT WALL BUILDING CENTER LIMITED**

**P.O. BOX 105333**

**DAR ES SALAAM**

**BOARD RESOLUTION**

Below are two resolutions extracted from the minutes of the Board of Directors meeting held at the company's registered office in Dar Es Salaam

- **To establish a factory for manufacturing of light steel keel for ceiling suspensions and wall partitions**
- **To register the project with Tanzania Investment Centre (TIC) in order to enjoy facilitation and tax Incentives as provided for under the TIA of 1997**

(Certified as a true extract)



**Chairman**



**Secretary**

**GREAT WALL BUILDING CENTRE LTD.**

**P.O. Box 105333**

**DAR-ES-SALAAM**





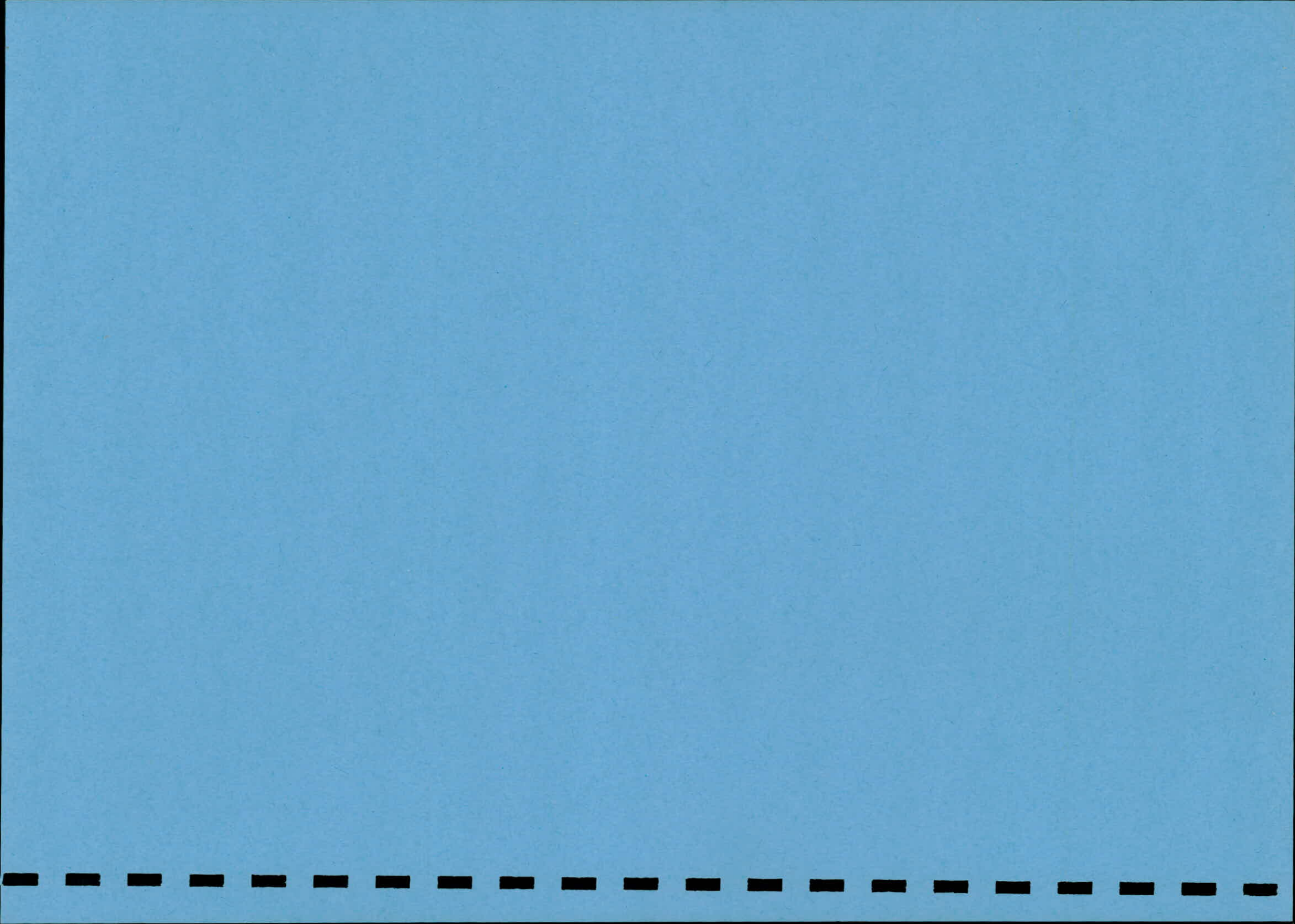
**GREAT WALL BUILDING CENTER LIMITED**

**A PROJECT PROPOSAL FOR  
MANUFACTURING OF LIGHT STEEL KEEL  
FOR CEILING SUSPENSIONS AND  
WALL PARTITIONS**

**PREPARED BY  
GREAT WALL BUILDING CENTER LIMITED  
P.O. BOX 105333  
DAR ES SALAAM**

**MARCH, 2013**

**GREAT WALL BUILDING CENTRE LTD.  
P.O. Box 105333  
DAR-ES-SALAAM**



**GREAT WALL BUILDING CENTER LIMITED**

**A PROJECT PROPOSAL FOR  
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DAR-ES-SALAAM**

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- 1.0 Executive summary
- 2.0 Project Description
- 3.0 Light Steel Keel Manufacturing process
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- 5.0 Management and Organization
- 6.0 Market and Marketing Aspects
- 7.0 Financial Analysis and Projections
- 8.0 Conclusion and Recommendations
- 9.0 Financial Statements and Other attachments

## 1.0 EXECUTIVE SUMMARY

---

### 1.1 Introduction

**M/S Great Wall Building Center Limited** herein referred as '**the company**' is a limited liability company Incorporated in the United Republic of Tanzania with Certificate of **Incorporation No. 92770** dated 3<sup>rd</sup> August 2012. The current shareholders of the company are; Mrs. Lin Ling, Mr. Guanglin Dong and M/s Xiaoying Luan each with 25,000 shares

The company proposes to invest in the establishment of a factory for manufacturing of Light steel keel for Ceiling Suspensions and wall partitions to be located at Plots No.2316 & 2314 Mbezi area, Kinondoni Dar es salaam.

The purpose of this feasibility study report is to assess the commercial viability and operational feasibility of the project and for submission to Tanzania Investment Centre (TIC) in order to obtain Certificate of Incentives for accessing VAT and Duty exemptions on capital and deemed capital goods

### 1.2 Management and Staff

The Company is headed by the Board of Directors which is responsible for policy formulations. The Board appoints the Managing Director (MD) to oversee the day-to-day activities of the Company. Factory operations will be headed by the Production Manager to be assisted by production engineer. The MD must be highly experienced in business management with good track record of successful Implementation of similar projects

Upon completion, the project will facilitate creation of direct employment to 50 people of various disciplines and capacities

### **1.3 Target Market**

The project is expected to add value on the house construction industry in Tanzania by providing modern construction/building materials. Domestic market is the primary target market for our products however exports to the East African Market and beyond will be considered at a later stage

### **1.4 Initial Investment and project Financing**

The total project cost is estimated at US\$ 3,250,000 covering cost for construction of factory, purchase of plant, machinery Equipments and tools, purchase of project vehicles, office furniture and equipments and initial working capital mostly for purchase of steel roll which is a main raw material for production of light steel keel.

Total project cost will be financed entirely by shareholders' equity- that is to say no Bank loan will be sought for this project.

### **1.5 Financial Analysis**

The projected financial statements herein attached shows that the project is profitable and will generate adequate cash and enhance the net worth of the stockholders in the Company.

### **1.6 Economic & Developmental Value**

Successful implementation of the project will have advantages as following

- Will provide the first state of art production facility for light steel keel in the country

- Maximize return for shareholders/Partners
- Increase Government revenue from taxes, fees and commissions to be paid by the company
- Increase foreign currency through import substitution effect
- Increase country GDP through company production and creates linkages with other sectors of the economy
- Transfer of technology and managerial skills
- Creation of direct employment to 50 Tanzanians and many other Indirectly

### **1.7 Environmental Consideration**

The company has not undertaken a detailed Environmental Impact Assessment (EIA) but a quick environmental scan indicates that the project will have no adverse impact to the environment because of the kind of the project and technology adopted. The company will properly disposed all unwanted materials and abide to environmental rules and regulations set by National Environmental Management Council (NEMC)

### **1.8 Conclusion & Recommendations**

M/S Great Wall Building Center Limited proposes to establish a project for production of light steel keel for the construction industry to be located in Dar Es Salaam. The company has the required investment capital, technology, and expertise for successful implementation of the project

Overall project assessment has shown that the project is technically feasible, commercially viable and environmentally friendly. On that note, we recommend the project approval by TIC

## 2.0 PROJECT DESCRIPTION

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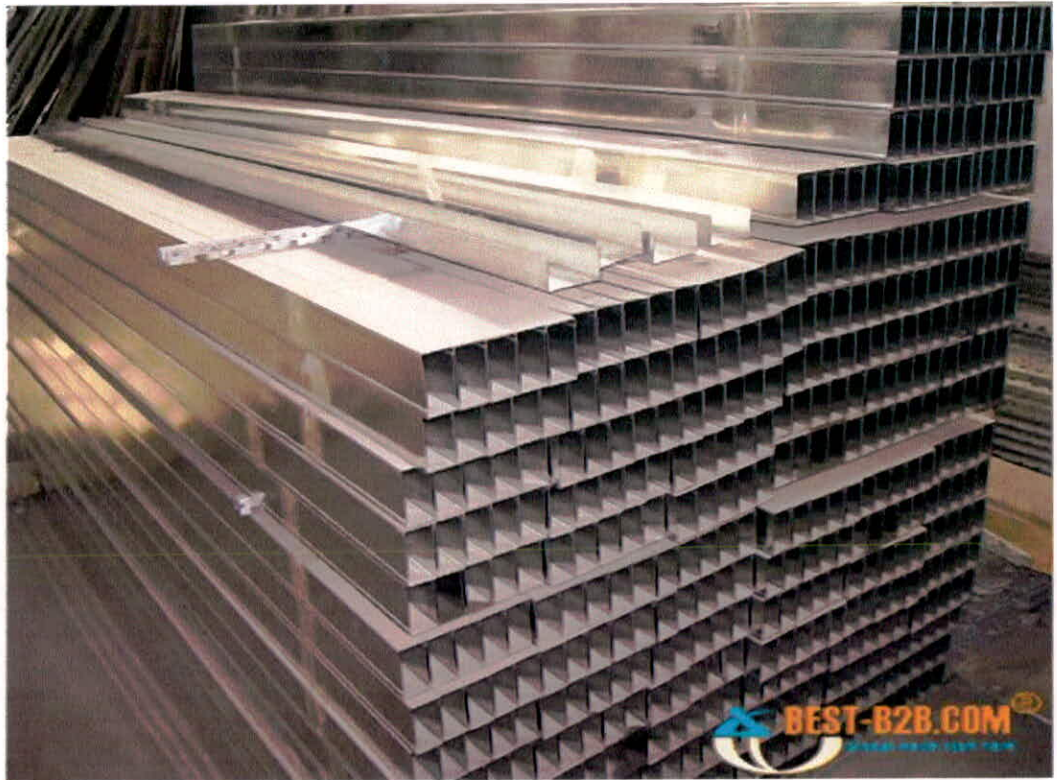
### 2.1 The project Concept and Background Information

The world is currently experiencing a shift in the use of certain kind of traditional building material to modern types. A clear example to this is the declining use of wood which was very popular in making of door frames, door, windows, ceiling boards wall partitioning and all kind of furniture. Now days Aluminum is very much used in making frames, window and doors. On the other hand light steel keel is now popularly used for ceiling suspensions and wall partitions

Directors of M/S Great Wall Building Center Limited held a meeting to deliberate on emerging opportunities in Africa. The meeting approved establishment of a project for manufacturing of light steel keels that will make use of new technology that is yet to be In Tanzania. Tanzania was selected to be the destination for this new Investment project. The proposed production facility is expected to have a production capacity of 100 tons of steel keel per month. Sample pictures of the products have been attached below for easy of reference

It is in view of the above that this company was incorporated and project proposal has been prepared for submitting to TIC in order to obtain Certificate of Incentives that will help the company access VAT and Duty exemptions on project capital and deemed capital goods

The company is committed and has what is required to undertake the project including the required investment capital, latest technology, expertise and highly experienced management team and employees.



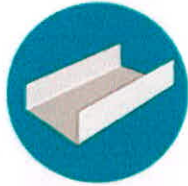
Light Steel Keel product



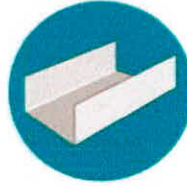
Steel studs which used in ceiling suspension and drywall partition



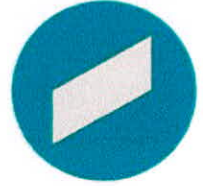
Partition C-type keel



Partition U-type Keel



Long-wing U-type Keel



Installation Plate



Suspended Ceiling C/U-type Keel



U-type Edge Keel



Metal Corner Protection Strip



Light steel keel used in ceiling suspension and wall partitioning

Light Steel Keel products have the following advantages

- It is made of high grade continuous hot galvanizing material, which is stainless and anti-corrosion;
- It is in line with National Standard for Construction Light Steel Keel
- It has special design; it is personalized and easy to install and simple to construct.
- Light weight, high intensity, fireproof and unyielding
- High manufacturing precision and brilliant appearance and
- Special design of stiffener

#### 2.4 Investment cost and Financing plan

The project cost is estimated at US\$ 3,250,000 covering cost for construction of factory, purchase of plant, machinery and tools, purchase of project vehicles, office furniture and equipments and initial working capital mostly for purchase of steel roll which is a main raw material for production of steel keel to be imported from china. Investment breakdown is as provided in the table below;

Investment Cost breakdown	
Particular	Amount (\$)
<b>Land and Buildings</b> To cover cost for Land, construction of factory building, godown, showroom, workshop and related facilities	<b>1,000,000</b>
<b>Plant, Machinery &amp; Equipments</b> To cover cost for purchase of plant, machineries and equipments together with a standby generator	<b>1,395,000</b>

<b>Motor Vehicles</b> To cover cost for the purchase of 8 Light trucks, 2 Single cabin Pickups and 1 Minibus	<b>315,000</b>
<b>Office Furniture and Equipments</b> To cover cost for purchase of office sofas, tables, chairs, computers, cabinets, printers, photocopy machines, scanners and related items	<b>40,000</b>
<b>Working Capital</b> To cover cost for purchase of raw material, Initial salary and wages, cost of fuel, spares etc	<b>500,000</b>
<b>TOTAL INVESTMENT</b>	<b>3,250,000</b>

### 3.0 STEEL KEEL MANUFACTURING PROCESS

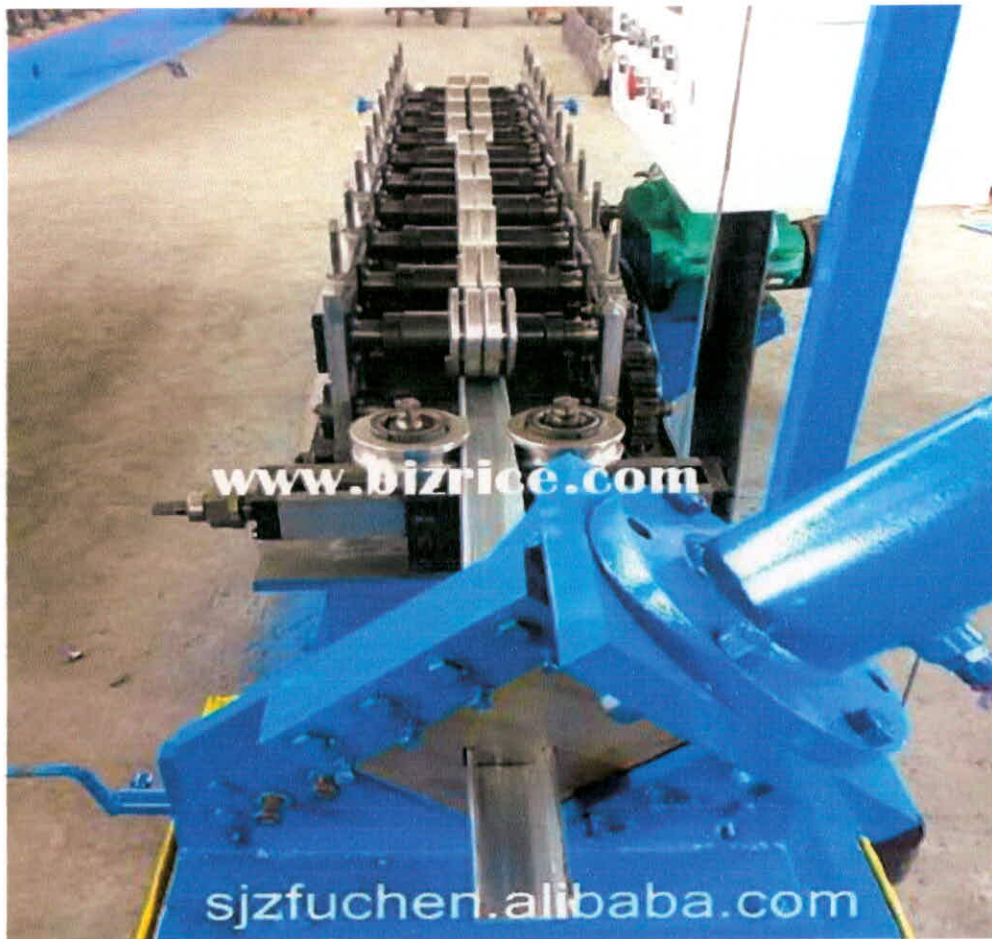
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The machines for manufacturing of light steel keel adopts hot-rolled, cold-rolled, galvanized steel, color steel and stainless steel plate as raw materials, and through the process of uncoiling, continuous rolling and cold bended forming, automatic length-fixed cutting, it is be made of profiles with specific shape, size and dimensions. The machine adopts AC motor (the production speed can be adjusted freely within the provisions), then achieve a continuous automatic production.

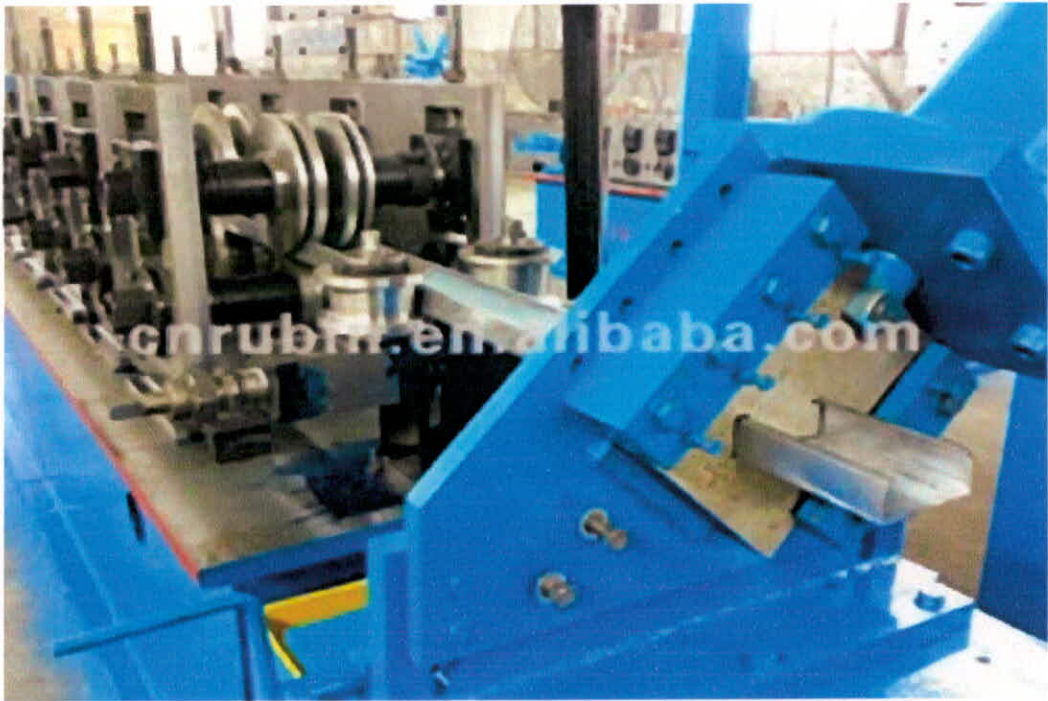
For easy of reference please find below attached pictures of machinery/production line for light steel keel. It is our hope that the pictures will help you understand the project and process involved.



Light Steel Keel Production Line



Light Steel production line



Steel Keel Machine Manufacturer

#### 4.0 MANUFACTURING SECTOR

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The manufacturing sector holds the key to Tanzania's economic growth given the desire to diversify from agriculture and tourism to other sectors. The sector is characterized by a narrow industrial base dominated by agro-industries, limited diversification, reliance on imported inputs of raw materials and intermediates, relatively underdeveloped industry linkages, prevalent use of obsolete technologies and production that is mainly focused on the domestic market.

The Government recognizes that significant transformation of the sector is vital. In order to achieve this, it is necessary to promote and stimulate a change process which will make the sector exhibit a diversified structure of production; undertake processing of more of the natural resources with which Tanzania is endowed; and become export-oriented.

Taking into account the above factors, Government's goals for the industrial sector in the medium term are to optimize the exploitation of domestic natural resources; to strengthen backward and forward linkages within the manufacturing sector and between the sector and rest of the economy; to ensure that industries are competitive in the domestic and international markets; to raise levels of technological capabilities; to create new employment opportunities;

To absorb the rapidly growing labour force; to strengthen the SME sector and put emphasis on sub regional collaboration and south-south cooperation.

#### **4.1 Importance of the sector and performance**

In terms of importance, the manufacturing sector, though not strong as it should be, continues to play a critical role in the economy, contributing to 22.9% of export earnings and 9.3% to GDP in 2011 - but this is still short of the planned target of 15% by 2020. It is projected in the country's Development Vision-2025 that the contribution of the industrial sector to the economy will reach 25% like that of semi-industrialized countries of South East Asia. Tanzania's most important industries include agro food processing, beverages, oil refining, and cement. Other industries include the production of textiles, apparel, tobacco products, glass, paints, plastics, chemicals and pharmaceuticals, and the processing of metals and wood products.

#### **4.2 Major production and industrial units**

##### ***Food, Beverages and Tobacco***

The food manufacturing in Tanzania include manufacturing of dairy products, canning and preserving of fruits and vegetables, canning fish and similar foods, manufacture of animal and vegetable oils, grain milling baking, sugar and confectionery as well as prepared animal feeds. The beverages include the distilling and blending of spirits; manufacture of wines, cider and beer; production of soft drinks and carbonated waters and the bottling of natural spring and minerals waters. The tobacco sub sector comprises manufacturing of cigarettes, tobacco and other tobacco production.

##### ***Textiles, Clothing, Leather and Footwear***

Activities undertaken in this category include spinning, weaving and finishing of textiles as well as garments, knitting and the manufacture of carpets, rugs, cordage, rope and twines.

The leather and footwear sub sector include tanneries; leather finishing and manufacturing of products from leather such as luggage, handbags and purposes.

#### ***Wood products activities***

Accounted in the sub sector include sawmills, planing and other wood mills manufacturing goods. Also included is the manufacturing of wooden containers, cane products and wooden products.

#### ***Paper and Paper Products***

This comprises the manufacturing of pulp, paper, paperboard, fibre boards, light packaging, heavy packaging, stationery and other paper products.

#### ***Chemicals, Petroleum, Rubber and Plastics***

The chemical sub sector comprises the manufacture of basic industrial chemicals, fertilizers, pesticides, plastic materials and products, medicinal and pharmaceuticals, soap, detergents, perfumes and other cosmetics, paints and other chemical products. While the petroleum sub sector comprise of petroleum refineries, fuel oils, lubricating oils and manufacture of asphalt materials. Rubber products produced in the country include tyres and tubes conveyors and fan belts, rubber mats, groves, pipes and tanks, plastic sheets, kitchenware, furniture and footwear.

#### ***Non-metallic Mineral Products***

This includes manufacture of pottery, china and earthenware, glass and glassware products, bricks, tiles, cement, concrete, gypsum and plaster products. Boosted by robust growth in construction, Tanzania's cement industry has grown rapidly over the years, with three cement producers and a combined production capacity of 1.9 million tonnes per year.

### ***Basic Metal Products***

This comprises rolling mills and foundries to produce products such as slabs, bars, sheets, plates, strips, tubes, pipes and rods.

### ***Fabricated Metals, Machinery and Equipment***

These include manufacture of cutlery, hand tools and general hardware, furniture and fixtures, doors, metal staircases and window frames. Others are electrical motors transformers, electrical control devices and switchboard apparatus as well as radios and transport equipment, mainly bicycles and animal and auto-pulled carts.

### ***Other Manufacturing Industries***

This covers products such as jewels and related articles, furniture manufacture, measuring and controlling equipment and optical goods. Production in this category has experienced an average growth of over 12 percent over the last decade.

## **4.3 Investment opportunities**

The priority sectors for investment include the following export-oriented manufacturing operations: Textile and garments; leather processing and leather products; lapidary, including gold, diamonds and gemstones; agro processing; fish processing; wood and wood products; electrical and electronic appliances; and ICT industries.

## **4.4 Policies and Regulatory Framework**

The future discourse for industrial development in Tanzania is elaborated in the "Sustainable Industrial Development Policy - SIDP". The main purpose of SIDP is to set out a path for industrializing Tanzania so that by the turn of the first quarter of the 21st Century it becomes a semi industrialized country.

In its approach SIDP embraces the principles of a market-led economy and competitiveness. It points out plainly that industry would only prosper in the hands of increased private sector participation both in decision making and implementation. The government in this aspect has vowed to increasingly provide an environment which is welcoming, attractive, and stable and that can encourage private sector investment. The private sector in its part should take all necessary initiatives to respond and manage challenges of globalization. Firms are challenged to pursue firm strategies which are geared towards building the necessary capabilities to enable them compete in the world market.

### ***Industrial Support Organizations***

There are several Government institutions that render support services to the industrial sector. Among them are: The National Development Corporation (NDC), the Small Industries Development Organization (SIDO), the Centre for Agricultural Mechanization and Rural Technology (CARMATEC), the Export Processing Zones Authority (EPZA), the Tanzania Industrial Research Development Organization (TIRDO), the Tanzania Engineering and Manufacturing Design Organization (TEMDO) and Tanzania Bureau of Standards (TBS).

### **Challenges facing the manufacturing sector**

The Manufacturing sector is faced by a number of challenges including;

- ✚ Poor technology and few industries/ factories;
- ✚ Unreliable market for the final processed goods;
- ✚ High cost of power, unreliability of power and underdeveloped infrastructure;
- ✚ Unreliable availability of raw materials;
- ✚ Small number of trained manpower.

## 5.0 MANAGEMENT AND ORGANIZATION

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### 5.1 Organization Structure

The Company organization structure is such that we have a Board of Directors at the top. The Board is responsible for policy formulation and guidance of management to ensure that its works towards attainment of the company's mission and Vision.

Below the Board of Directors is The Managing Director. The Managing director is appointed by Board of Directors; He will be responsible for day to day run of the operations. The Managing Director is responsible for achieving the interests of shareholders while caring for employees and clients. Below the Managing Director are Production Manager and Production Engineer.

### 5.2 Employment, Duties and Responsibilities

The company will employ both local and foreign staff but majority will be Tanzanians. Duties and responsibilities of key personnel are designed according to the company's objectives in a team work approach. Each individual is expected to accomplish the assigned duties with efficiency to the satisfaction of the company and market needs. The Company's philosophy is to recruit the best from the market and offers a competitive remuneration package and good working environment in order to retain the best

Over 50 people will be employed and trained to enable them handle their assignments. In addition to on the on job training, Management will arrange for regular short term course, seminars and workshops. Key staff will be provided with job description and scheme of services.

The company designed a Human Resources Policy and Procedures that provides among others; Recruitment and appointments, Salaries, allowances and staff benefits, Staff Rules, Human Resources Training and development, Discipline and disciplinary procedures, and Organization chart, job description and salary structure

### **5.3 Technical Expertise**

As stated above, the majority of the staff will be Tanzanians. Five foreigners (Chinese) will be employed on technical area; 1 Engineer, 3 Technicians and 1 Translator. The foreign Engineer and Technicians will be required to train locals to enable them take over operations after sometimes. This is necessary due to the fact that the factory will be the first in Tanzania requiring highly specialized technical skills which may be difficult to find in Tanzania.

### **5.4 Salaries and Fringe Benefits**

The Company' philosophy is to offer a competitive remuneration package enough to attract the best from the labor market and be able to retain the cream for higher performance. Details of the salary and fringe benefits will be provided in the Human resource Manual which will be given to each employee.

## **6.0 MARKET ANALYSIS**

---

The recent study in the construction market in Tanzania showed that there is a growing demand for steel keel in Tanzania particularly in the construction of ceiling boards (steel keel are used together with gypsum board) and walls.

Despite the growing demand, supply of the product is limited due to the fact that the product is not produced in the country but is imported mostly from China. Product Importation takes time and is usually expensive. Our company has seen that opportunity and therefore proposes to set up a production facility here in Dar es salaam. The increasing population, the growing middle scale and the changing customer's preference are some of the factors contributing to increasing demand for the product. The target market is going to be the domestic market but will later venture into the East African market and other market

## **7.0 FINANCIAL ANALYSIS AND PROJECTIONS**

---

### **7.1 Basic Assumptions**

Financial projections have been prepared on the following assumptions;

- Plant production capacity of 100 tons of steel keel per month (equally 200,000 metres)
- Selling price of Tsh.3,000 per piece of 3 metres
- Exchange rate of Tsh. 1,600 per US\$
- The project is granted VAT and Duty exemption of project capital and deemed capital goods

### **7.2 Balance Sheet Projections**

The Financial Statements analyses the projected balance sheet over the five year period of the project operations. From the projections it is observed that, current liabilities are adequately covered by current assets throughout the period.

Again from the perspective of the new investors, net worth of the company grows quite substantially in five years of operations as shown in the financial statements herein attached

### **7.3 Revenue and Profitability**

Project financial evaluation shows attractive profits which are realized right from the first year of operations. Profits are projected to increase from \$ 47,698 in year 1 to \$ 118,213 in year 5 as shown on projected income statement attached.

### **7.4 Projected Cash flows:**

The projected cash flow of the project reveals a health financial position throughout the 5 years under projection as shown in attachments.

## **8.0 CONCLUSION AND RECOMMENDATIONS**

---

### **8.1 Conclusion**

M/S Great Wall Building Center Limited propose to invest in the establishment of a factory for manufacturing of light steel keels to be locate in Dar Es Salaam

The foregoing discussion above has highlighted on the social, economic and financial dimensions of the envisaged project. The project is technically feasible, financially and economically viable also environmentally friendly.

## 8.2 Recommendations

In view of the above analysis, we recommend that the project be approved by TIC and granted with the Certificate of Incentives and associated benefits

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**Financial statements  
&  
Other schedule**

---

NOTE 1

## REVENUE PROJECTION

PRODUCTS	YEARS				
	Y1 USD	Y2 USD	Y3 USD	Y4 USD	Y5 USD
Sales	1,959,000	2,056,950	2,159,798	2,267,787	2,381,177
<b>TOTAL REVENUE</b>	<b>1,959,000</b>	<b>2,056,950</b>	<b>2,159,798</b>	<b>2,267,787</b>	<b>2,381,177</b>

NOTE 2

## OTHER OPERATING COST

OTHER OPERATING COST	YEARS				
	Y1 USD	Y2 USD	Y3 USD	Y4 USD	Y5 USD
Motor vehicle running expenses	30,100	31,605	33,185	34,845	36,587
Salaries and wages	348,000	365,400	383,670	402,854	422,996
Depreciation	277,500	277,500	277,500	277,500	277,500
Administrative Overhead Costs:	75,600	79,380	83,349	87,516	91,892
Marketing Costs	5,060	5,313	5,579	5,858	6,150
Utility costs	7,600	7,980	8,379	8,798	9,238
Insurance	162,500	162,500	170,625	170,625	170,625
Communication	5,000	5,000	5,350	5,350	5,725
<b>Total costs</b>	<b>911,360</b>	<b>934,678</b>	<b>967,637</b>	<b>993,345</b>	<b>1,020,713</b>

## NOTE 3

**COST STRUCTURE**

<b>PARTICULAR</b>	<b>AMOUNT USD</b>
Land and Buildings	1,000,000
Plant, Machinery & Equipments	1,395,000
Motor Vehicles	315,000
Office Furniture	40,000
Initial Working Capital	500,000
<b>TOTAL</b>	<b>3,250,000</b>

## NOTE 4

**FIXED ASSETS SCHEDULE**

<b>NAME OF ASSETS</b>	<b>Y1 USD</b>	<b>Y2 USD</b>	<b>Y3 USD</b>	<b>Y4 USD</b>	<b>Y5 USD</b>
Land and Buildings	1,000,000	985,000	970,000	955,000	940,000
Plant, Machinery & Equipments	1,395,000	1,185,750	976,500	767,250	558,000
Motor Vehicles	315,000	267,750	220,500	173,250	126,000
Furniture & Fixtures	40,000	34,000	28,000	22,000	16,000
<b>TOTAL</b>	<b>2,750,000</b>	<b>2,472,500</b>	<b>2,195,000</b>	<b>1,917,500</b>	<b>1,640,000</b>
<b>DEPRECIATION</b>	<b>TSHS "000"</b>	<b>TSHS "000"</b>	<b>TSHS "000"</b>	<b>TSHS "000"</b>	<b>TSHS "000"</b>
Land and Buildings	15,000	15,000	15,000	15,000	15,000
Plant, Machinery & Equipments	209,250	209,250	209,250	209,250	209,250
Motor Vehicles	47,250	47,250	47,250	47,250	47,250
Furniture & Fixtures	6,000	6,000	6,000	6,000	6,000
<b>ANNUAL DEPRECIATION</b>	<b>277,500</b>	<b>277,500</b>	<b>277,500</b>	<b>277,500</b>	<b>277,500</b>
<b>CLOSING FIXED ASSETS</b>	<b>2,472,500</b>	<b>2,195,000</b>	<b>1,917,500</b>	<b>1,640,000</b>	<b>1,058,118</b>

## NOTE 5

**SALARIES & WAGES (\$)**

NO	EMPLOYEE DESIGNATION	NO.	SALARY PER MONTH	SUBTOTAL MONTHLY SALARY	ANNUAL GROSS SALARY
1	Managing Director	1	2500	2500	30,000
2	Production Manager	1	1300	1300	15,600
3	Production Engineer	1	1000	7500	90,000
4	Administration Officer	1	800	1400	16,800
5	Sales Officers	3	600	1800	21,600
6	Procurement officers	2	600	1200	14,400
7	Accountant	2	600	1200	14,400
8	Translator	1	600	600	7,200
9	Supervisors	3	500	1500	18,000
10	Mechanics	3	400	1200	14,400
11	Machine operators	16	400	6400	76,800
12	Drivers	10	150	1500	18,000
13	Secretary	2	150	300	3,600
14	Guards	4	150	600	7,200
	<b>TOTAL</b>	<b>50</b>	<b>9,750</b>	<b>29,000</b>	<b>348,000</b>

**GREAT WALL BUILDING CENTER LIMITED**  
**INCOME & EXPENDITURE STATEMENT PROJECTION**

		<b>Y1 USD</b>	<b>Y2 USD</b>	<b>Y3 USD</b>	<b>Y4 USD</b>	<b>Y5 USD</b>
Sales Revenue	note 1	1,959,000	2,056,950	2,159,798	2,267,787	2,381,177
Cost of Sales		979,500	1,028,475	1,079,899	1,133,894	1,190,588
<b>Gross Profit</b>		979,500	1,028,475	1,079,899	1,133,894	1,190,588
<b>Operating Expenses:</b>						
Administrative Overhead Costs:						
Motor Vehicle running expenses		75,600	79,380	83,349	87,516	91,892
Salaries and wages		30,100	31,605	33,185	34,845	36,587
Depreciation		348,000	365,400	383,670	402,854	422,996
Marketing Costs		277,500	277,500	277,500	277,500	277,500
Utility costs		5,060	5,313	5,579	5,858	6,150
Insurance		7,600	7,980	8,379	8,798	9,238
Communication		162,500	162,500	170,625	170,625	170,625
		5,000	5,000	5,350	5,350	6,725
<b>Total Expenses</b>		<b>911,360</b>	<b>934,678</b>	<b>967,637</b>	<b>993,345</b>	<b>1,021,713</b>
<b>Profit before Tax</b>		<b>68,140</b>	<b>93,797</b>	<b>112,262</b>	<b>140,549</b>	<b>168,875</b>
Tax (30%)		20,442	28,139	33,679	42,165	50,663
<b>Profit After Tax</b>		<b>47,698</b>	<b>65,658</b>	<b>78,583</b>	<b>98,384</b>	<b>118,213</b>

## GREAT WALL BUILDING CENTER LIMITED

### PROJECTED BALANCE SHEET

	Y1 USD	Y2 USD	Y3 USD	Y4 USD	Y5 USD
<b><u>Fixed Assets</u></b>					
Long-term Assets	2,750,000	2,472,500	2,195,000	1,917,500	1,640,000
Depreciation	277,500	277,500	277,500	277,500	277,500
Total Long-term Assets	<b>2,472,500</b>	<b>2,195,000</b>	<b>1,917,500</b>	<b>1,640,000</b>	<b>1,362,500</b>
<b><u>Current Assets</u></b>					
Cash	1,443,590	1,917,735	2,415,486	2,890,230	3,455,665
Accounts Receivable	17,631	67,606	58,060	70,557	86,876
Inventory	22,529	23,655	21,598	20,410	21,431
Total Current Assets	<b>1,483,750</b>	<b>2,008,995</b>	<b>2,495,144</b>	<b>2,981,197</b>	<b>3,563,971</b>
Total Assets	<b>3,956,250</b>	<b>4,203,995</b>	<b>4,412,644</b>	<b>4,621,197</b>	<b>4,926,471</b>
<b><u>Current Liabilities</u></b>					
Accounts Payable	9,795	10,285	10,799	11,339	11,906
Other Current Liabilities	14,693	15,427	16,198	17,008	17,859
Subtotal Current Liabilities	<b>24,488</b>	<b>25,712</b>	<b>26,997</b>	<b>28,347</b>	<b>29,765</b>
<b><u>Long-term Liabilities</u></b>					
Long-term Liabilities	-	-	-	-	-
Total Liabilities	<b>24,488</b>	<b>25,712</b>	<b>26,997</b>	<b>28,347</b>	<b>29,765</b>
<b>Net Assets</b>	<b>3,931,762</b>	<b>4,178,284</b>	<b>4,385,647</b>	<b>4,592,849</b>	<b>4,896,707</b>

**GREAT WALL BUILDING CENTER LIMITED**

**CASHFLOW PROJECTION**

	<b>Y1 USD</b>	<b>Y2 USD</b>	<b>Y3 USD</b>	<b>Y4 USD</b>	<b>Y5 USD</b>
<b>CASHFLOW FROM OPERATIONS</b>					
<b>Cash from Operations:</b>					
Cash Sales	1,665,150	1,748,408	1,835,828	1,927,619	2,024,000
VAT Receipt	391,800	411,390	431,960	453,557	476,235
Sales of Long-term Assets					
<b>Subtotal Cash Received</b>	<b>2,056,950</b>	<b>2,159,798</b>	<b>2,267,787</b>	<b>2,381,177</b>	<b>2,500,236</b>
<b>Expenditures from Operations:</b>					
Purchases	783,600	822,780	863,919	963,810	952,471
Additional Cash Spent	633,860	657,178	690,137	715,845	744,213
VAT payments	195,900	205,695	215,980	226,779	238,118
<b>Subtotal Cash payment</b>	<b>1,613,360</b>	<b>1,685,653</b>	<b>1,770,036</b>	<b>1,906,433</b>	<b>1,934,801</b>
<b>CASH FROM OPERATIONS</b>	<b>443,590</b>	<b>474,145</b>	<b>497,752</b>	<b>474,743</b>	<b>565,434</b>
<b>CASH FLOW FROM INVESTMENTS:</b>					
Purchase of Assets	2,750,000				
working capital requirement	500,000				
<b>CASH FLOW FROM INVESTMENTS:</b>	<b>2,250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING</b>					
Loan	-				
Interest from loan	-	-	-	-	-
Owners Equity Contribution	3,250,000				
<b>CASH FLOW FROM FINANCING</b>	<b>3,250,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CASHFLOW FOR PERIOD</b>	<b>1,443,590</b>	<b>474,145</b>	<b>497,752</b>	<b>474,743</b>	<b>565,434</b>
<b>CASHFLOW AT START OF YEAR</b>	<b>-</b>	<b>1,443,590</b>	<b>1,917,735</b>	<b>2,415,486</b>	<b>2,890,230</b>
<b>CASHFLOW AT THE END OF YEAR</b>	<b>1,443,590</b>	<b>1,917,735</b>	<b>2,415,486</b>	<b>2,890,230</b>	<b>3,455,664</b>

