

SUNSHINE CARD

HIGH TECHNOLOGY
LIMITED

EXD


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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest USD 3.0m
- (b) Legal entity has been incorporated under certificate

No. 69379 of 20/01/2009

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

Submitted for signature.



N. A. Senzia
DIF

31st March 2009

EXD


In response to the TIC letter of registration dated 31st March 2009

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from CRDB Bank Ltd
- (c) lease agreement & evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 041667 herein attached.

11/05/09



DIF

MINUTE

PAGE NO. _____

MINUTE SHEET

Dokezo
No.

1.0

Ag. EXD done by 21/10/2013

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

(a) Minimum finance investment threshold has been exceeded, the project expects to invest us\$ 1.875 m

(b) Legal entity has been incorporated under certificate

No. 102091 of 09/03/2013

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

Submitted for signature.


N. Senzia
DIF

17th October, 2013



2.0

EXD

In response to the TIC letter of registration dated 11^M October 2013

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from China Bank Ltd

(c) Lease Agreement as evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 042547 herein attached.

31/10/2013




DIF

MINUTE SHEET

Dokezo
No.

Exo

With the submission of Revised business plan,
to include Printing works of all types, Certificate
of members has been ~~amended~~ amended and
is hereby submitted for your approval and

Signature

24/03/2014

APPROVED BY EXD	
Sign:.....	
Date:.....	26/03/14


DIF

SUNSHINE CARD HIGH TECHNOLOGY LTD

PRE-FEASIBILITY STUDY REPORT ON:

INVESTMENT IN FACILITIES FOR PRODUCTION AND PRINTING ALL TYPES OF ELECTRONIC CARDS

Presented To:

**TANZANIA INVESTMENT CENTRE
Shaban Robert Street
P. O. Box 938
Dar es Salaam**

Prepared by:

**SUNSHINE CARD HIGH TECHNOLOGY LTD
P.O.BOX 31299
DAR ES SALAAM, TANZANIA**

October 2013

SUNSHINE CARD HIGH TECHNOLOGY LTD

Strategic Pre-feasibility Report

This document is confidential and has been made available to the TANZANIA INVESTMENT CENTRE to which the address is shown in the cover page and it is addressed strictly on the understanding that its contents will not be disclosed or discussed with any third parties except for TANZANIA INVESTMENT CENTRE professional advisers.

This profile is strictly for information only and projections in the pre - feasibility study report have been compiled by the consultant with close cooperation of the Promoters of the Business the SUNSHINE CARD HIGH TECHNOLOGY LTD and Sector Experts for illustrative purposes and do not constitute actual forecasts.

SUNSHINE CARD HIGH TECHNOLOGY LTD

Business Profile: Pre-feasibility Study Report

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1. Executive Summary

Company & Project concept

SUNSHINE CARD HIGH TECHNOLOGY LTD is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 3rd September, 2013, and bears Certificate of Incorporate # 102091. The company is implementing the project which is under manufacturing sector.

SUNSHINE CARD HIGH TECHNOLOGY LTD will be located at Plot no. 99 Mbagala Industrial Area. The Head Office of Sunshine Card High Technology Ltd shall be located at Dar es Salaam.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors in Tanzania and EAC at large.

Company Goals and Objectives:

In Summary Sunshine Card High Technology Ltd aims at;

- Manufacturing and printing of all types of electronic cards
- Manage Sunshine Card High Technology Ltd by human resource policies which encourage and reward individual and unified effort and achievement, provide training and personal development opportunities and create a working environment in which staff can feel a real sense of job involve
- Build relationships with investors in Hotel investors, Financial Institutions, Government Ministries and their Institutions and private sector at large
- Achieve levels of profit sufficient to provide for reinvestment and suitable returns to shareholders and investors
- Seek to comply with all statutory legislation and other external relevant authorities. Define and keep under review Company policy, allowing flexibility for local requirements.
- Adopt best commercial practice and ethical standards in dealing with clientele, suppliers of goods and services and other contacts

Purpose of Pre -Feasibility Study Report

This document is prepared to the serve the purpose as a Pre-feasibility study report for SUNSHINE CARD HIGH TECHNOLOGY LTD for investment in Manufacturing and printing all types cards which are frequently used in Financial

Institutions (such as debit and credit cards), Automatic electronic cards system in Hotel and large institutions etc. But also the Pre-feasibility study report shall be submitted to TIC for an award of Certificate of Incentives. The implementation of this project will comprise the following activities:-

- Procurements of productions and printing Machineries and Equipments for this project.
- Equipping the project will all necessary modern furniture and facilities

The project promoter, the project will be managed and operated by Sunshine Card High Technology Ltd which is owned by Chinese entrepreneurs with various businesses in both China and Tanzania. The shareholding distribution is as follows.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Yang Yang	Chinese	50%
Zhang Jing Liang	Chinese	50%

Company Legality, the legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, Tax Identification Number, and value added Tax certificates Justify that Sunshine Card High Technology Ltd is operating within the ambit of the law of the Land

Project Organization Structure, the management of Chinese constituted by the following organization set up:- Board of Directors, General Manger who is responsible on the supervision on the entire operations of the Company, a company accountant, Marketing Manager, Production Manager who will be directly responsible for all matters pertaining manufacturing of the products.

Investment Structure, the project is estimated to cost 1,875,000 \$ the money covers investment in Machineries and Equipments, furniture and fittings, pre expenses and working Capital. The equity contributed by the shareholders is 1,875,000 \$ equivalent to 100. %.However a financial policy of the Company state that the profits generated will be re-invested

Forecasted financial Information, Financial information of Sunshine Card High Technology Ltd is projected within five years. The company projected profit and Loss, account show a respectable turnover of more than 150,670 \$ in the second

year. The profits gained on fifth year are projected to be 400,714 \$. The projected balance sheet, shows the increase of more than 1,587,469 \$ in the second year of operation and more than 1,662,517\$ in the 3rd year of the usefully lifetime of the implementation during which the business will be evaluated again. The financial documents show that the business has a positive net cash flow.

2. Statement of Purpose

This Profile is drawn for the purpose of seeking CERTIFICATE OF INCENTIVES from the TANZANIA INVESTMENT CENTRE and as pre-feasibility study report for investment in production and printing all type of electronic cards such as credit and debit cards, electronic cards system for doors, smart cards etc.

2.1 Purpose of Investment

This document is prepared to the serve the purpose as a Pre-feasibility study Report for Sunshine Card High Technology Ltd for establishment of production and printing facilities of all types of electronic cards. The implementation of this project will compromise the following activities:-

- Procurements of productions and printing Machineries and Equipments for this project.
- Equipping the project will all necessary modern furniture, fittings and facilities
- Employing more than 31 people.

2.2. Source of Fund.

The company expect to invest 1.875 \$ million USD from shareholders' funds which is equivalent to 3 billion Tanzanian Shillings at exchange rate of 1 \$ = Tsh1620. Profits generated from business operation will be re-invested

TABLE 1

FINANCING PLAN	YEAR 1	YEAR 2	YEAR 3	TOTAL	PERCENTAGE
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
EQUITY	625,000	625,000	625,000	1,875,000	100
LOAN	0	0	0	0	0
TOTAL FINANCING	625,000	625,000	625,000	1,875,000	100.0

TABLE 2
INVESTMENT COST PLAN
 The exchange rate considered was 1\$ = 1600\$

PROJECT COST SUMMARY	PHASE 1	PHASE 2	PHASE 3	TOTAL
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings	0	0	0	0
Plant Machinery & Equipments	500,000	500,000	420,000	1,420,000
Motor Vehicles	120,000	60,000	25,000	205,000
Furniture & Fittings	0	55,000	55,000	110,000
Pre operational Expenses	18,960	15,000		33,960
Total Capital Cost	638,960.00	630,000	500,000	1,768,960
Working Capital	11,040	95,000	0	106,040
TOTAL PROJECT COST	650,000.00	725,000	500,000	1,875,000

2.3. Type of the Loan

There shall be no loan from commercial banks as the investor has set aside USD 1.875 Million USD for the investment in phase one up to phase 3 the final phase of the implementation of this project.

2.4 Summary of the Expected Results

At the end, the project is expected to achieve the following:-

- Provide an opportunity to Governments, financial institutions and other investors to source electronic card locally in Tanzania
- Increase 31 direct employment opportunities.
- Direct Domestic investment of more than 1.8 Million USD within 2013 - 2016.
- Increase tax contributed to the government
- Increased customer outreach of the company
- Generate foreign currency through sales of card to in other EAC countries.

3. BUSINESS DESCRIPTION

Sunshine Card High Technology Ltd is a local company registered in Tanzania under the Company act of 2002. The Company was incorporated 3rd September, 2013, and bears Certificate of Incorporate # 102091. The Company being one of the Companies of Sunshine Group shall be responsible for operating and managing investment in production and printing all types of electronic cards using high technology from China.

3.1.1. Legal Status

Legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, business license, Tax Identification Number, and value added Tax certificates Justify that Sunshine Card High Technology Ltd is operating within the ambit of the law of the Land

3.1.2. Mission and Vision

The company vision is to be the first and leading company in East and Central Africa which produces all types of electronic cards using high technology for different uses.

The current mission of the company is to penetrate EAC market in Electronic Industry. The company can achieve this through

- Establishing and managing production and printing units based in Dar es Salaam Tanzania.
- Aggressive marketing strategies to sensitize stakeholders on the availability of all type of electronic cards in Tanzania
- Proper and reasonable remuneration of the personnel
- Continuing networking with our esteemed clients.

3.1.3. Project Promoters

The project promoter, the project will be managed and operated by Sunshine Card High Technology Ltd. The Company is owned by Chinese Investors with following shares distribution.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Yang Yang	Chinese	50%
Zhang Jing Liang	Chinese	50%

3.1.4. Operations

The project will be managed and operated by Sunshine Card High Technology Ltd. The Company is finalizing acquisition of operation permits and Tax exemption clearance for machineries and equipment to start the implementation of the project. Management will establish sound operating guidelines to conduct the day to day operations of this project.

3.1.5. Project Location

The project shall be implemented at rented warehouse which is located at plot no. 99 Mbagala Industrial Area in Dar es Salaam, the warehouse have more than 2000 square metres which are very spacious to accommodate project of this nature.

3.1.6. Postal Address

Headquarters

Sunshine Card High Technology Ltd ,
P. O. Box 31299
Plot .59C, 4TH & 5TH Letsya Towers,
New Bagamoyo Road,
Tel +255712863883 or +255683249912
Dar es Salaam.

4. Core Activities of the company

Sunshine Card High Technology Ltd will be dealing with establishing and operating the following facilities;

4.1.1. Production facilities for all types of electronic cards

This consist installation of machineries and equipment. This shall be used to manufacture electronic cards such as debit and credit cards, smart cards, electronic lock door cards, electronic circuit card etc.

4.1.2. Printing facilities of the electronic cards

The Company shall be packing all processed cashew nuts for export purposes

4.1.3. Installation of facilities to clients

This shall involve installation of the associated facilities and system/software which help the client to use electronic cards.

4.2. Investment Status of the Company

The company has the following investment structure unto this project

PROJECT COST SUMMARY	PHASE 1	PHASE 2	PHASE 3	TOTAL
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings	0	0	0	0
Plant Machinery & Equipments	500,000	500,000	420,000	1,420,000
Motor Vehicles	120,000	60,000	25,000	205,000
Furniture & Fittings	0	55,000	55,000	110,000
Pre operational Expenses	18,960	15,000		33,960
Total Capital Cost	638,960.00	630,000	500,000	1,768,960
Working Capital	11,040	95,000	0	106,040
TOTAL PROJECT COST	650,000.00	725,000	500,000	1,875,000

5. ELECTRONIC INDUSTRY

5.1 Electronic Suppliers in Tanzania and justification of the project

Tanzania is highly dominated by the suppliers who supply electronic goods and services from India, Korea, china and somehow from Europe. Yet up to date there is no any investor who has invested in manufacturing of electronic equipment or associated electronic products such as electronic cards etc. Most of the associated products of electronic yet are either being sourced from China or South Africa.

According to the survey done by the project promoters, reveal that electronic cards system installed in Hotels, Government Institutions and Financial institutions in Dar es Salaam are 100% obtained from abroad, some are installed from brave entrepreneurs from Kenya who source this technology from both China and South Africa and sale it to Tanzanian Investors.

Project promoters having seen this this opportunity, they have aggressively decide to invest into Production and printing of manufacturing all types of electronic cards in Tanzania and thereafter to tape the market of EAC at Large.

5.2 Project

As explained in preamble chapter 4, the primary focus of Sunshine Card High Technology Ltd is to establish production and printing facilities of all types of cards in Tanzania. Basically the project will involve installation of the following machines and Equipments.

- High tech automatic heavy duty multiples rolling, punching machines
- Smart card Bonding Machine
- Heavy duty limiting machines
- High tech heavy duty printer for multiple productions of electronic cards.
- Developed security software for electronic cards.

5;3 Social and Economic Impact of The Project

The proposed project will result into the following social and economic impacts:

- Increase accessibility of this technology in Tanzania
- Increased competitiveness among suppliers of this technology in Tanzania
- The project will provide employment for more than 31 people
- The Government and other agencies will benefit from various taxes, fees and commissions that will be paid to the Treasury etc. by Sunshine Industrial Limited

6. OPPORTUNITY DRIVERS

6.1 Increased usefulness of electronic cards technology

We have witnessed the tremendous increased use of electronic cards in various institution in Tanzania, include in Financial Institution, Government Ministries, Hotels and Private Offices being use as means of controlling security and simplifying the mode of business transaction.

6.1.1. Government ICT Policy

The Government of Tanzania has made the policy that intends to improve and ICT in Tanzania. Currently the Government is implementing E-Government strategies to transform mode of government operations and communications so it serves well public and private sector efficiently.

6.1.2 Government Incentives package

In 1997 Tanzania Government enacted Investment law that offers and guaranteed reasonable incentives to both local and foreign investors.

6.2 Analysis of Strengths, Weaknesses, Opportunity and Threats

Table 2 below present the analysis of the company's Strengths, Weaknesses, Opportunities and Threats (SWOTS).

<p>Strengths</p> <ul style="list-style-type: none"> ▪ It has a strong equity financing ▪ Strong management and well paid personnel ▪ Has a will to expand ▪ Access to reliable high technology 	<p>Weaknesses</p> <ul style="list-style-type: none"> ▪ Not yet emphasize on the marketing
<p>Opportunities</p> <ul style="list-style-type: none"> ▪ Good government suitable facilitative policy ▪ Raising investments in commercial building, Financial Institutions and Hotels 	<p>Threats</p> <ul style="list-style-type: none"> ▪ Unawareness of the new entrants in the Industry in the same location ▪ Increment of inflation ▪ Presence of fake suppliers of fake electronic cards

Table 1: Analysis of the Company's SWOTS

The company has prepared for the action plans by doing the following:

1. Seeking more FUNDS from bank if need arises at finishing phase of this project.
2. The company will employ expatriates for marketing of its products/services and develop marketing plan.

7. Marketing Information

7.1. Marketing Strategy

7.1.1. Overview

The success of Sunshine Card High Technology Ltd will be achieved by providing high tech products, providing friendly service and employing an aggressive marketing plan to build customer traffic. Today's market requires more than just products and service to make a Sunshine Card High Technology Ltd successful. Sunshine Card High Technology Ltd will constantly strive to enthusiastically win more customers by being proactive rather than reactive in our marketing efforts.

Management will endeavour to create and maintain a positive, appealing image for the customers. This image will be consistently portrayed throughout all marketing channels and sales promotions. The following exemplifies some of the tactics we will use to drive more sales.

7.1.2. Customer Database

Sunshine Card High Technology Ltd will aggressively seek to build a database of Customers. Customers will have an opportunity to be included in the database so they can participate in sales promotions such as birthday or anniversary cards; email notification of upcoming specials; coupons; etc. The database will be gathered and maintained on special software. Sunshine Card High Technology Ltd will gather names in a variety of manners including staff requests; business card drop for free lunch; guests' sign up book with promotional signage; menu insert promotion; etc

7.1.3. Advertising

Sunshine Card High Technology Ltd will adopt an aggressive advertising strategy. Outdoor signage for Sunshine Card High Technology Ltd will describe outdoor and changeable copy advertisement and elaborate design signage depends upon lease space restrictions; designed within allowable limits to achieve maximum exposure.

Sunshine Card High Technology Ltd will utilize both traditional non-traditional methods of advertising. Management's viewpoint on advertising is state in your own words, the philosophy Sunshine Card High Technology Ltd will adopt towards the use of traditional advertising such as radio, newspaper, billboards or television.

Introduction

Following the release of the information regarding the proposed acquisition, we have received a number of inquiries from our customers, investors, and the media. This document provides an overview of our business, our financial performance, and our strategy for the future.

Business Overview

Our company is a leading provider of software solutions for the financial services industry. We have a strong track record of delivering high-quality products and services to our customers. Our revenue is primarily derived from the sale of our software licenses and the provision of consulting services.

Financial Performance

Over the past three years, our revenue has grown significantly, reflecting the strong demand for our products and services. Our operating margins have also improved, as a result of our efforts to reduce costs and increase operational efficiency. We expect continued growth in revenue and operating margins over the next several years.

Strategic Initiatives

We are currently focused on several key strategic initiatives, including the development of new products and services, the expansion of our sales and marketing efforts, and the optimization of our operational processes. We believe these initiatives will drive long-term growth and profitability for our company.

Investment Highlights

There are several key factors that make us an attractive investment opportunity. These include our strong market position, our experienced management team, and our clear growth strategy. We believe that our company is well-positioned to capitalize on the growing demand for our products and services.

Conclusion

We are confident that our company is well-positioned to achieve long-term success. We invite you to contact us if you have any questions or would like to learn more about our business. Thank you for your interest in our company.

Contact Information

For more information, please contact our Investor Relations department at (555) 123-4567. You can also visit our website at www.ourcompany.com. We appreciate your interest in our company and look forward to the opportunity to work with you.

Appendix A

This appendix contains additional information regarding our business, including a list of our products and services, a list of our customers, and a list of our key personnel. This information is provided for your reference and is not intended to constitute an offer of securities.

7.1.4. Costing and Pricing

The costing and pricing is done by the management of Sunshine Card High Technology Ltd. The costing takes into consideration various aspects depending on the cost which has already been incurred, inflation factor and Operating costs. The project promoters of the company are in business for long time i.e. they are business oriented personnel.

7.1.5. Customers

Sunshine Card High Technology Ltd is targeting to East African Countries specifically focusing to both private and public Institutions. Tanzania being the gateway to the rest of EAC countries, Sunshine Card High Technology Ltd shall target the following customers:

- Financial institutions
- Existing suppliers of electronic cards in EA countries
- Tourist Hotels
- Shopping malls
- Commercial buildings
- Telecommunication Companies etc.

Marketing Plan

The company has both short term and long-term marketing plan:

The short term marketing plan includes:

- Participating in business show case exhibitions
- Soliciting tenders in both Local and central government to implement electronic cards system.
- Training of sales staff sales and Marketing.

Long Term Plans includes:

- Join to the network of ICT companies to market to exploit more business opportunities
- Investing Market Research and Development

8. Management & Administration

8.1. Management

The management team of Sunshine Card High Technology Ltd planned to be constituted by the following management team:-

8.1.1. Board of Directors

Sunshine Card High Technology Ltd shall be managed by the board of Directors which is the apex body for strategic decision making of the project. Directors of the Company are the ones who having shares in Sunshine Card High Technology Ltd, The Company which shall manage this project.

8.1.2. General Manager

Immediate after Board of Director the shall be a General Manager who will be responsible to take care of mater pertaining operation and managing daily activities of the project as well as other staffs welfares and report them to the board of directors.

8.1.3. Production Manager

Production Manager will be employed who expected to have an extensive background in the electronics industry. As Kitchen Manager, will be directly responsible for all production functions including manufacturing and printing all types of electronic cards, maintenance of quality standards of the products; training of employees in methods of producing the electronic cards, developing compatible software to electronic cards and facilitation installation of electronic card system to customers.

Under production manager there shall be reasonable number of technical staffs who will be involved in daily production of electronic cards.

8.1.4. Accountant/cash

An accountant will be employed who expected to have good experience in accounting system as well as he will be responsible in managing cash of Sunshine Card High Technology Ltd but also keeping books of accounts properly.

8.1.5. Management Agreements

Management Agreements will be executed between Sunshine Card High Technology Ltd and other team managers. The purpose of these agreements is to define the expectations of both parties, establish an incentive structure, and define the grounds under which the agreement may be terminated.

8.1.6. Confidentiality Agreements

Sunshine Card High Technology Ltd will enforce that all employees sign a confidentiality agreement. Confidentiality agreements with our employees and partners will protect our products, operating systems, policies and procedures. Having a confidentiality agreement in place is essential to protect the company's trade secrets, and show our employees that we take our business seriously.

9. PROJECTED FINANCIAL STATEMENTS

SUNSHINE CARD HIGH TECHNOLOGY LTD PROJECTED PROFIT AND LOSS STATEMENTS FOR THE PERIOD

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Sales Revenue	0	908,960	1,008,780	1,169,343	1,349,019	1,472,117
Less: Cost of Sales	0	245,553	265,410	285,637	307,412	316,534
Gross Profit	0	663,407	743,370	883,706	1,041,607	1,155,583
Administration Expenses	15,000	321,744	323,187	325,575	327,599	329,383
Operating Profit	-15,000	341,663	420,182	558,132	714,009	826,199
Capital & Financial Charges						
Depreciation	0	215,242	160,182	286,723	451,894	572,449
Loan Interest	0	0	0	0	0	0
Sub Total	0	126,421	260,000	271,409	262,115	253,750
Profit before Tax	-15,000	215,242	160,182	286,723	451,894	572,449
Taxable Income	-15,000	215,242	160,182	286,723	451,894	572,449
<i>Tax (30%)</i>	-4,500	64,573	48,055	86,017	135,568	171,735
Profit After Tax	-10,500	150,670	112,128	200,706	316,326	400,714
Profit brought Forward	-1	0	150,670	249,657	427,845	706,962
Profit for Appropriation	-10,501	150,670	262,797	450,364	744,171	1,107,677
APPROPRIATION ACCOUNT						
Dividends Rate	-1	0	5%	5%	5%	5%
Amount	10,501	0	13,140	22,518	37,209	55,384
Revenue Reserve	-21,002	150,670	249,657	427,845	706,962	1,052,293
Total	-10,501	150,670	262,797	450,364	744,171	1,107,677

SUNSHINE CARD HIGH TECHNOLOGY LTD**PROJECTED CASH FLOW STATEMENTS FOR THE PERIOD**

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
CASHFLOW FROM OPERATIONS						
Sales	0	881,691	978,517	1,099,182	1,281,568	1,427,953
Subtotal Cash Received		881,691	978,517	1,099,182	1,281,568	1,427,953
Expenditures from Operations:						
Cost of Sales	0	245,553	265,410	285,637	307,412	316,534
Administrative expenses	11,040	378,568	373,224	418,744	457,221	496,778
Subtotal Cash payment	11,040	624,121	638,635	704,381	764,632	813,312
Cashflow From Operations	-11,040	257,570	339,882	394,802	516,936	614,641
CASH FROM INVESTMENTS:						
Investments Outflow	-625,000					
Re-Investment		-625,000	-625,000			
Cash from Investment	625,000	625,000	625,000		0	0
CASH FLOW FROM FINANCING:						
Owners' Equity	625,000	625,000	625,000			
Bank Loan	0	0	0			
Bank Loan repayment		0	-133,200	-129,080	-116,172	-104,555
Interest on Loan		0	-95,904	-92,938	-83,644	-75,279
Dividends		0	-13,140	-22,518	-37,209	-55,384
Cash from Financing	625,000	625,000	-127,244	-244,536	-237,024	-235,218
NET CASHFLOW FOR PERIOD	0	257,570	97,638	150,266	279,911	379,423
CASHFLOW AT START OF YEAR			257,570	355,209	505,475	785,386
CASHFLOW AT THE END OF YEAR	0	257,570	355,209	505,475	785,386	1,164,809

SUNSHINE CARD HIGH TECHNOLOGY LTD**PROJECTED BALANCE SHEET FOR THE PERIOD**

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
NON CURRENT ASSETS						
Land & Buildings	0	0	0	0	0	0
Plant Machinery & Equipments	1,040,000	1,330,000	1,420,000	1,420,000	1,420,000	1,420,000
Motor Vehicles	120,000	180,000	205,000	205,000	205,000	205,000
Furniture & Fittings	0	15,000	15,000	15,000	15,000	15,000
Pre operational Expenses	18,960	33,960	33,960	33,960	33,960	33,960
Working capital	11,040	95,000	0	106,040	0	0
Total	1,190,000	1,653,960	1,673,960	1,780,000	1,673,960	1,673,960
Less Accumulated Depreciation	0	290,517	468,988	527,459	705,930	705,930
Non Current Assets	1,190,000	1,363,443	1,204,972	1,252,541	968,030	968,030
CURRENT ASSETS						
Stocks	0	34,986	69,272	23,490	83,672	34,565
Debtors	0	43,780	59,725	34,998	89,358	22,354
Cash and Bank Balance	0	257,570	355,209	505,475	785,386	1,164,809
Total Current Assets	0	336,337	484,205	563,963	958,415	1,221,728
CURRENT LIABILITIES						
Creditor	0	86,544	16,338	66,324	22,673	27,673
Tax Payable	0	25,767	10,322	16,268	20,608	25,608
Total Current Liabilities	0	112,311	26,660	82,593	43,282	53,282
NET CURRENT ASSETS	0	224,026	457,545	481,370	915,134	1,168,446
TOTAL NET ASSETS	1,190,000	1,587,469	1,662,517	1,733,911	1,883,164	2,136,476
FINANCED BY						
Share Capital	625,000	625,000	625,000	238,000	238,000	238,000
Revenue Reserve	565,000	962,469	1,037,517	1,495,911	1,645,164	1,898,476
Net worth	1,190,000	1,587,469	1,662,517	1,733,911	1,883,164	2,136,476
Loan	0	0	0	0	0	0
TOTAL	1,190,000	1,587,470	1,662,517	1,733,912	1,883,164	2,136,476

ASSETS	1990	1991	1992	1993	1994	1995	1996	1997	1998
Cash	0	0	0	0	0	0	0	0	0

Net Worth	1,170,000	1,281,469	1,483,211	1,339,811	1,689,169	1,889,438	1,989,438	2,011,000	2,011,000
Common Equity	0	0	0	0	0	0	0	0	0
Share Capital	0	0	0	0	0	0	0	0	0

LIABILITIES

Total Liabilities	0	0	0	0	0	0	0	0	0
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NET CURRENT ASSETS

Total Current Assets	1,170,000	1,281,469	1,483,211	1,339,811	1,689,169	1,889,438	1,989,438	2,011,000	2,011,000
Less Liabilities	0	0	0	0	0	0	0	0	0
Current Liabilities	0	0	0	0	0	0	0	0	0

NET ASSETS

Total Assets	1,170,000	1,281,469	1,483,211	1,339,811	1,689,169	1,889,438	1,989,438	2,011,000	2,011,000
Less Current Liabilities	0	0	0	0	0	0	0	0	0
Current Assets	1,170,000	1,281,469	1,483,211	1,339,811	1,689,169	1,889,438	1,989,438	2,011,000	2,011,000

LIABILITIES

Total Liabilities	0	0	0	0	0	0	0	0	0
Less Current Liabilities	0	0	0	0	0	0	0	0	0
Total Liabilities	0	0	0	0	0	0	0	0	0

NET CURRENT LIABILITIES

Total Current Liabilities	0	0	0	0	0	0	0	0	0
Less Current Liabilities	0	0	0	0	0	0	0	0	0
Current Liabilities	0	0	0	0	0	0	0	0	0

NET ASSETS

Total Assets	1,170,000	1,281,469	1,483,211	1,339,811	1,689,169	1,889,438	1,989,438	2,011,000	2,011,000
Less Current Liabilities	0	0	0	0	0	0	0	0	0
Current Assets	1,170,000	1,281,469	1,483,211	1,339,811	1,689,169	1,889,438	1,989,438	2,011,000	2,011,000

UNCOLLECTED BALANCE SHEET FOR THE PERIOD

SHARHINE CYRD HIGH TECHNOLOGY LTD

1990-1998

INTERNAL RATE OF RETURN

	O	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
INFLOWS						
Operating Profit		341,663	420,182	558,132	714,009	826,199
Residual Value						
Recoupment of Working Capital						
Total		341,663	420,182	558,132	714,009	826,199
OUTFLOWS						
Investments	625,000					
Re -Investments		625,000	625,000	0	0	0
Taxation		64,573	48,055	86,017	135,568	171,735
Change in Working Capital		41,755	53,847	33,095	2,730	-20,675
Total		581,327	576,902	234,112	138,298	151,060
NET CASHFLOW		-239,664	-156,720	324,020	575,710	675,139
DCF (15%)	0.15	0.870	0.756	0.658	0.683	0.621
NPV AT (15%DCF)		-208,404	-118,503	213,048	393,210	419,262
Total NPV at 20% DCF	698,614					
DCF (10%)	0.1	0.909	0.826	0.751	0.683	0.621
NPV AT (10%DCF)		-217,877	-129,520	243,441	393,210	419,262
Total NPV at 10% DCF	708,516					
IRR=	12.52					

PROJECT INVESTMENT PLAN	PHASE 1 AMOUNT USD \$	PHASE 2 AMOUNT USD \$	PHASE 3 AMOUNT USD \$	TOTAL AMOUNT USD \$
Land & Buildings	0	0	0	0
Plant Machinery & Equipments	500,000	500,000	420,000	1,420,000
Motor Vehicles	120,000	60,000	25,000	205,000
Furniture & Fittings	0	55,000	55,000	110,000
Pre operational Expenses	18,960	15,000		33,960
Total Capital Cost	638,960.00	630,000	500,000	1,768,960
Working Capital	11,040	95,000	0	106,040
TOTAL PROJECT COST	650,000.00	725,000	500,000	1,875,000

COST OF CARS	QTY	PRICE USD \$	AMOUNT USD \$
Toyota Fusso	3	35000	105,000
RAV4	1	20,000	20,000
Pick up	2	40,000	80,000
TOTAL COST OF CARS			205,000

SUNSHINE CARD HIGH TECHNOLOGY LTD

DEPRECIATION & AMORTISATION SCHEDULE

GROSS FIXED ASSETS		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
		AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings		0	0	0	0	0
Plant Machinery & Equipments		1,040,000	1,330,000	1,420,000	1,420,000	1,420,000
Motor Vehicles		120,000	180,000	205,000	205,000	205,000
Furniture & Fittings		0	15,000	15,000	15,000	15,000
Pre operational Expenses		18,960	33,960	33,960	33,960	33,960
TOTAL		1,178,960	1,558,960	1,673,960	1,673,960	1,673,960
ANNUAL DEPRECIATION	RATE	AMOUNT				
Land & Buildings	2%	0	0	0	0	0
Plant Machinery & Equipments	12.50%	105,625	130,625	141,875	141,875	141,875
Motor Vehicles	12.50%	15,000	22,500	25,625	25,625	25,625
Furniture & Fittings	12.50%	0	1,875	1,875	1,875	1,875
Pre operational Expenses	10%	1,896	3,396	3,396	3,396	3,396
Total Annual Depreciation		126,421	164,096	178,471	178,471	178,471
Accummulated Depreciation		126,421	290,517	468,988	527,459	705,930
NET FIXED ASSETS		1,052,539	1,268,443	1,204,972	1,146,501	968,030

PAYBACK PERIOD ANALYSIS

	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Profit After Tax		150,670	112,128	200,706	316,326	400,714
Depreciation		126,421	164,096	178,471	178,471	178,471
Total		277,091	276,224	379,177	494,797	579,185
Discounted Cashflow		256,565	255,763	351,090	458,145	536,283
Capital Cost	1,875,000					
Remaining amount		-933,435	-677,672	-326,582	131,563	667,846
Pay Back Period					4	

BREAK EVEN ANALYSIS

	YEAR 0 AMOUNT USD \$	YEAR 1 AMOUNT USD \$	YEAR 3 AMOUNT USD \$	YEAR 4 AMOUNT USD \$	YEAR 5 AMOUNT USD \$	YEAR 6 AMOUNT USD \$
Sales Revenue		908,960	1,008,780	1,169,343	1,349,019	1,472,117
Variable Costs		245,553	265,410	285,637	307,412	316,534
Contribution Margin		663,407	743,370	883,706	1,041,607	1,155,583
Fixed Costs		448,165	583,187	596,983	589,714	583,134
Contribution Margin Ratio %		72.99	73.69	75.57	77.21	78.50
Beak even Sales		6,140	7,914	7,899	7,638	7,429
Break even Point (%)		0.68	0.78	0.68	0.57	0.50

SALARIES & WAGES	NUMBER	MONTHLY PAY	MONTHS	ANNUAL PAY
Director	1	1500	12	18,000
General & Production Managers	2	900	12	21,600
Officers	4	850	12	40,800
Salesmen	2	250	12	6,000
Production Engineer	2	800	12	19,200
Machine operators	15	100	13	19,500
Drivers	3	200	12	7,200
Secretary	1	12	12	144
Watchmen	4	50	12	2,400
	31	11,237	12	134,844
Add Allowances 30%		3371		40,453
Sub -Total	31	14608		175,297
GRAND TOTAL SALARIES				175,297

SUNSHINE CARD HIGH TECHNOLOGY LTD

REVENUE ESTIMATES	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ITEM	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Daily installed Capacity- Cards	1235	1290	1345	1400	1455
Annual working Days	200	200	200	200	200
Annual Installed Capacity cards	247,000	258,000	269,000	280,000	291,000
Production Target %ageof Capacity	80%	85%	90%	95%	95%
Planned Production-cards	197,600	219,300	242,100	266,000	276,450
Planned Extraction Recovery Rate	0.250%	0.00225	0.00225	0.00225	0.00225
Average Price per cards	Us\$ 4.60	4.60	4.83	5.07	5.33
Planned Revenue Export Sales	Us\$ 908,960	1,008,780	1,169,343	1,349,019	1,472,117
VAT	20%	20%	20%	20%	20%
Value of Tax Us\$	181,792	201,756	233,869	269,804	294,423
Net Sales Revenue	908,960	1,008,780	1,169,343	1,349,019	1,472,117

SUNSHINE CARD HIGH TECHNOLOGY LTD

COST OF SALES	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ITEM	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Output in Cards produced	197,600	219,300	242,100	266,000	276,450
Cost of Raw Materials					
Average cost@sqm of materials \$	0.5	0.5	0.5	0.5	0.5
Cost of Materials \$	103,740	115,133	127,103	139,650	139,650
Laminating materials (1% Sales)	9,090	10,088	11,693	13,490	14,721
Sub Total Cost Us\$	112,830	125,220	138,796	153,140	154,371
Utilities	5,312	5,591	5,763	6,166	6,635
Consumables	22,700	23,835	25,027	26,278	27,592
Oil & lubricants	28,375	29,794	31,283	32,848	34,490
Repair & Maintenance	71,025	75,379	79,005	82,813	86,811
Total inputs	240,241	259,819	279,874	301,245	309,899
<i>Capacity Utilisation</i>	80%	85%	90%	95%	95%
<i>Cost of Electricity kwh</i> 90	94	99	95	99	104
<i>Estiamted cost@kwh</i> \$	0.07	0.07	0.07	0.07	0.08
<i>Cost of Electricity Power</i>	3,846	4,048	4,048	4,452	4,921
	0	0	0	0	0
Sub Total Energy cost (\$)	3,846	4,048	4,048	4,452	4,921
<i>Water Requirement (Litres)</i> 12000	10260	10800	12000	12000	12000
<i>Cost@ Litres</i> \$	0.14	0.14	0.14	0.14	0.14
Total Cost of Water	1,466	1,543	1,714	1,714	1,714
Total Utilities Cost	5,312	5,591	5,763	6,166	6,635
Consumables Spares (2%Machinery value)	22,700	23,835	25,027	26,278	27,592
Oils/lubricants(10%Machinery value)	28,375	29,794	31,283	32,848	34,490
Maintenance Productive Assets					
Buildings(1%of value) 1%	1,950	2,850	2,850	2,850	2,850
Motor Vehicles (15%of value) 15%	18,000	18,900	19,845	20,837	21,879
Furniture& Fittings (5%of value) 5%	0	0	0	0	0
Sub Total Maintanance cost	71,025	75,379	79,005	82,813	86,811
COST OF SALES	245,553	265,410	285,637	307,412	316,534

ACCOUNT	542 883	582 014 285	582 282	582 282	582 282	582 282
COST OF SERVICE						
Depreciation (100% value)	11,000	12,000	10,000	10,000	10,000	10,000
Lighting (100% value)	0	0	0	0	0	0
Power (100% value)	18,000	15,000	15,000	15,000	15,000	15,000
Building (100% value)	1,000	5,000	5,000	5,000	5,000	5,000
Materials and Supplies						
Office Supplies (100% value)	5,000	5,000	5,000	5,000	5,000	5,000
Commuter Allowance (100% value)	5,000	5,000	5,000	5,000	5,000	5,000
Total Utilities Cost	23,000	27,000	25,000	25,000	25,000	25,000
Total Cost of Service	44,000	49,000	45,000	45,000	45,000	45,000
Operating Costs	0	0	0	0	0	0
Material Costs	0	0	0	0	0	0
Supplies	0	0	0	0	0	0
Depreciation	11,000	12,000	10,000	10,000	10,000	10,000
Lighting	0	0	0	0	0	0
Power	18,000	15,000	15,000	15,000	15,000	15,000
Building	1,000	5,000	5,000	5,000	5,000	5,000
Materials	5,000	5,000	5,000	5,000	5,000	5,000
Supplies	5,000	5,000	5,000	5,000	5,000	5,000
Commuter Allowance	5,000	5,000	5,000	5,000	5,000	5,000
Total Cost	44,000	49,000	45,000	45,000	45,000	45,000
Operating Costs	0	0	0	0	0	0
Material Costs	0	0	0	0	0	0
Supplies	0	0	0	0	0	0
Depreciation	11,000	12,000	10,000	10,000	10,000	10,000
Lighting	0	0	0	0	0	0
Power	18,000	15,000	15,000	15,000	15,000	15,000
Building	1,000	5,000	5,000	5,000	5,000	5,000
Materials	5,000	5,000	5,000	5,000	5,000	5,000
Supplies	5,000	5,000	5,000	5,000	5,000	5,000
Commuter Allowance	5,000	5,000	5,000	5,000	5,000	5,000

STATE OF CALIFORNIA DEPARTMENT OF REVENUE

10. Conclusion

- Revenue will be contributed to the Government through various taxes.
- The project will offer continuous direct employment to 31 people and create other indirect employment to other people.
- The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SUN SHINE CARD HIGH TECHNOLOGY LIMITED

Incorporated this day of2013

DRAWN BY:
YANG YANG
(SUBSCRIBER)
P.O BOX 31299
DAR ES SALAAM

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SUN SHINE CARD HIGH TECHNOLOGY LIMITED

1. The name of the company "SUN SHINE CARD HIGH TECHNOLOGY 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 engage in and or otherwise carry on the business of professional mobile telecom services and SME agents, traders, importers, buyers, sellers, suppliers, distributors, repairers of all kinds of mobile phones, telephones, electronic and electrical machines and appliances, televisions, radios, accessories, word processors, computers hardware and software including, sale, maintenance, all business and trades incidental, analogous, similar thereto required to be or capable of being carried on in conjunction therewith.
 - b) To buy, sell, produce and obtain on telephone credit and prepaid Cards of all kinds, ATM cards, modem and description and sell them in wholesale and retail.
 - c) To be importers and exporters of all kinds of telecommunications and information technology equipments including being or acting as principles, agents, dealers, middlemen and manufacturers.
 - d) To carry on business of Telecommunications, Information Technology solutions, maintenance, repair, retailing, Consultancy, sell, purchase and general merchandise.
 - e) To carry on the business as dealers and agents of telecommunication companies in United Republic of Tanzania and elsewhere in the world.
 - f) To carry on the business as Commission agents and service providers for any person, company, government, organization both local and international.
 - g) To engage and /or otherwise carry on the business as general dealers of computer hardware and software, related products including computer apparatus, to be importers and distributors of all kinds of computer hardware and software, to provide computerized accounting services and general computer services, to commercial computer programmers, and generally to be computer acquisition consultants, to design and offer computer training services of all kinds of computer and telecommunication system to be general importers, distributors, installers and services of all kinds of photocopiers, fax and telex machines, general telephone apparels and generally to be telecommunication experts and consultants, to carry on the business of repairs.

- h) To carry on the business as civil and telecommunication engineers, installation and to be specialized contractors in the line of Base Transceiver Stations (BTS), conduct and do plumbing business in construction, erection and repair of steam, gas light, water and liquid pipes, fittings and apparatus, to equip and provide building, mining sites, railroads, manufacturing and municipal plants with pipes, fittings, apparatus and repair of heat, light gas or water supply, to buy and sell articles and apparatus sold and kept for sale by plumbers and generally to transact and do all manner of business in the plumbing line, incidental or similar thereto or required to be or capable of being carried on in conjunction therewith.
- i) To carry on the business of providing consultancy services concerning various ways of utilizing computer system in all possible business functions, to act as manufacturers' representatives for all type of computers and similar items, to buy, sell, hire, repair components parts relating to hardware, software, word processors and other type of information technology.
- j) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographic, printer, photo lithographers, typesetting machines operators, die sinker, envelope makers, book binders, account book manufacturers, machine, rulers numerical printers, paper makers, paper baffles and account book makers, box makers, flax and box file makers, cardboard manufactures, type founders, of dealers in playing, visiting, railways, festival invitation, dealers in or manufacturers or any other articles or tings or character similar or analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of and sell by wholesale or retail of school chalks, and secretarial services.
- k) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance brokers, Insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, fright forwarders.
- l) 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.

- m) To manufacture, process, make, manipulate, refine, buy, sell, import, distribute, and deal in beauty products, cosmetics and perfumes of all kind and description, in particular but without prejudicing or limiting the generality of the foregoing, perfume sprays and applications, make ups, body creams, oils and ointments, skin care preparations and lotions, polishes, vanishes, talcum and other preparations.
- n) To carry on the business of insurance and assurance, insurance brokers and stock exchange broker, life, fire, marines, accidents, employer liability, third party workmen's compensation, diseases, surveyors and loss adjusters, debt collectors, supervisor-ship, failure of issue, burglary and robbery, theft, fidelity and transit insurance agents of all kind.
- o) To carry on the business as proprietors, operators and managers of supermarkets, multiple store and retail trading establishments of every description as department stores, shops or retail establishments for the sale or hire of goods or consumables of any kind to members of the public in that capacity to provide such goods and services for the customers of the Company as may seem expedient.
- p) To carry on any other wholesale, retail or manufacturing business which may be conveniently conducted in conjunction with any other activity of the Company; to carry on the business of grocers, bakers, butchers, meat salesmen, bacon factors and merchants, butter factors and salesmen, cheese mongers, fritterers and greengrocers, egg merchants and salesmen, poultries, wine, spirit and beer merchants and salesmen and general provision merchants to buy, sell, manufacture and deal in goods, stores and consumable articles of all kind both wholesale and retail.
- q) To carry on the businesses of hardware merchants and iron monger dealers in household utensils, china glass, cutlery, household fittings, electrical appliances, wiring and materials, television and radio receivers, apparatus and equipment, record cassette and tape players and such other goods as may be conveniently sold therewith or in the manufacture, maintenance and repair thereof.
- r) To manufacture, buy, sell and deal in mineral waters, wines, cordials, liquors, soups, broths and other restoratives of food specially suitable or deemed to be suitable for invalids and convalescents and all kind of soaps, shampoos, non-medicated toilet preparations, hair colorants, hair conditioners, hair dyes, hair lotions or hair styling preparations, hair colorants, deodorants, non-medicated talcum powder for toilet purposes, depilatories, anti-per spirant preparations, sun-tanning preparations, bath additives, bath oils or bath salts not for medical purposes, shaving preparations, dentifrices, essential oils, beauty masks, facial packs, nail care preparations, nail vanish, pumice stones, cotton sticks, wool for non- medical purpose.
- s) To provide or procure the provision by others of any service, need or requirement of any business nature required by any person, firm or company in or in connection with any business carried on by them and promote tourism in Tanzania and elsewhere in Africa and carry on business of travel and tour operator to promote, facilitate traveling, to organize hunting and tended-camps, fishing and diving expeditions, safari promoters, undertakers, generally in particular to arrange, manage hunting safaris photo safari adventure tours, handling of game trophies, animal skins, catching, harboring, transporting, wildlife and marine products of all kind.

- t) To carry on the businesses of house furnishers, upholsters and dealers in and hirers, repairers, cleaners, stores and warehouses or furniture, carpets and other floor coverings, home and office furnishings and fittings of all kind and all things capable of being used therewith or in the manufacture, maintenance or repair thereof.
- u) To carry on the business of drapers, costumiers, robe dress and mantle makers, tailors, silk mercers, makers and suppliers of clothing, lingerie and trimmers of every kind, haberdashers, milliners, boot and shoe makers, dealers in fabrics and materials of all kind, footwear and leather goods, sports goods and toys.
- v) To carry on any other trade, business or activity whatsoever and to do anything of any nature, which can, in the opinion of the Directors of the Company, be in advantageously or conveniently carried on by the Company in connection with, as ancillary to or independently of any of its business.
- w) To purchase, take on lease or in exchange, hire or otherwise acquire any moveable or immovable property of any kind or any interest therein and any rights or privileges which the Directors of the Company may think necessary or convenient for the purposes of or in connection with the Company's businesses or which may enhance the value of any other property of the Company.
- x) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and work, manage, carry out or control works of all descriptions including but not limited to offices, factories, mills, warehouses, shops, stores, garages and other buildings, roads, machinery and plant, which may, in the opinion of the Directors of the Company be likely to advance directly or indirectly the Company's interests; to clear sites for the same; to contribute, to subsidies or otherwise assist in the building, construction, alteration, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management carrying out or control.
- y) To improve, manage, develop, turn to account, grant rights or privileges in respect of or otherwise deal with any of the property, rights and privileges of the Company.
- z) To carry on the business of proprietors of clubs, entertainment houses, halls recreational centers, billiards, conference, seminar workshop, wedding halls and carry on all or any of the business of traders, manufactures and proprietors, promoters, financiers concessionaires, commercial agents and advisors of and for commercial, industrial, agricultural, forestry, fishery, mining, transport, housing entertainment, hotel, hotel management, restaurants and financial undertakings and enterprises and in particular but without prejudice to the generally of the fore-going to act as consultants, general agents managing, agents, directors, secretaries, personal undertaking or enterprise as aforesaid.
- aa) To subscribe for purchase or otherwise acquire and hold shares, stocks, debentures and other securities of any other company and to invest and deal with the moneys of the Company in any manner.

- bb) To vest any moveable or immovable property, right, privilege or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
- cc) To acquire and undertake the whole or any part of the business, assets and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on or which can be carried on in conjunction with any business of the Company or which is capable of being conducted so as directly or indirectly to benefit the Company or which is possessed of property suitable for the purposes of the Company.
- dd) To lend money or give credit to any person or company with or without security; to give guarantees for the payment of money or the performance of contracts or obligations by any person or company to secure or undertake in any way the repayment and otherwise to assist any person or company.
- ee) To open and operate banking accounts and to draw, make, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, drafts, cheques, bonds and other negotiable or transferable instruments.
- ff) To apply for, promote and obtain any statute, decree, order of court, regulation or other enactment or authorization which may, to the Directors of the Company seem likely to benefit the Company, directly or indirectly and to oppose any bills, proceedings or applications which may, in the opinion of the Directors of the Company, be likely directly or indirectly to prejudice the interests of the Company.
- gg) To pay for any rights or property acquired by the Company all expenses, which the Company may lawfully pay for or in connection with the formation and registration of the Company or the issue of its capital.
- hh) To pay for any rights or property acquired by the Company and to remunerate any person or company, by cash payment or by the allotment of shares in the capital of the Company, credited as paid up in full or in part, by the issue of debentures or other securities of the Company or in any other lawful manner.
- ii) To adopt such means of making known the businesses, activities, products, goods and services of and articles dealt in and sold by the Company as may, in the opinion of the Directors of the Company seem expedient.
- jj) To sell, exchange, lease, mortgage, charge or otherwise dispose of the property assets or undertaking of the Company or, any part thereof for such consideration as the Directors of the Company may think fit and in particular for shares, stock debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
- kk) To distribute among the Members in specie or in kind any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital shall be made except with any sanction for the time being required by law.

- ll) To undertake and execute any trust, which may in the opinion of the Directors of the Company be conducive to any of the objects of the Company.
- mm) To act as agent, broker or trustee for any person or company and to act as secretary, manager, consultant, advisor, bookkeeper or registrar of or transfer agent for any other company.
- nn) To remunerate any company or person for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of, any of the shares of the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- oo) To procure the Company to be registered or recognized in any place outside the Republic of Tanzania.
- pp) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.
- qq) To do all or any of the things and matter aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others.

And it is hereby declared that:-

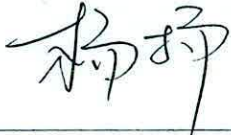
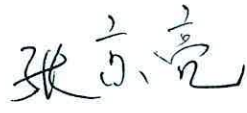
The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

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 3,000,000,000/= divided into 100 shares of Shillings 30,000,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
YANG YANG P. O. BOX 31299 DAR ES SALAAM	50	
ZHANG JING LIANG P. O. BOX 31299 DAR ES SALAAM	50	

Dated at Dar this 02 day of Sept 2013

Witness to the above signatures:

Name :

Abel M. Y...

Signature :

[Handwritten Signature]

Postal Address :

P.O. Box 2567

Qualification :

ADVOCATE



TANZANIA
Stamp Duty 5000/-
PAID ON ORIGINAL
37418029-2013
Stamp Duty

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

SUN SHINE CARD HIGH TECHNOLOGY LIMITED

INTERPRETATION

Stamp Duty 2500/-
37418029-2013

1. In these regulations:-

"The Act" means the Companies Act .

"the articles" means the articles of the company;

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

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

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

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

Unless the context otherwise requires, the expression 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.

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

PRIVATE COMPANY

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

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

MEMBERS

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

4. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

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

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

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

NOTICE OF GENERAL MEETINGS

8. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
9. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDING AT GENERAL MEETINGS

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

11. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
12. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
13. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their members to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand):-
 - (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

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

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

17. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.

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

VOTE OF MEMBERS

21. Each share shall constitute one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

".....Limited

I/We of, being a member/ members of the above – named company, hereby appoint, of or failing him of, as my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on the day of201....., and at any adjournment thereof.

Signed this day of,201"

28. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

" Limited
I/We of, being a member/members of the above named company, hereby appoint of, of or failing him of, as my/our proxy to vote for me/us on my/our behalf at the {annual or extraordinary, as the case may be} general meeting of the company to be held on the day of 201....., and at any adjournment thereof.

Signed this day of, 201"

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

*Strike out which ever is not desire"

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

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

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

DIRECTORS

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
33. The following persons shall be first Directors to the Company:-
1. **YANG YANG**
 2. **ZHANG JING LIANG**

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

BORROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

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

DISQUALIFICATION OF DIRECTORS

40. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

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

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

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

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48. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their member to be chairman of the meeting.
49. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

50. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or hand vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

52. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
53. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

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

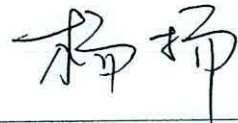

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statue or authorized by the directories or by ordinary resolution of the company.
58. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

59. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT


60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
61. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy – two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
YANG YANG P. O. BOX 31299 DAR ES SALAAM	50	
ZHANG JING LIANG P. O. BOX 31299 DAR ES SALAAM	50	

Dated at Arusha this 02 day of Sept 2013

Witness to the above signatures

Name : Abel M. Magendo

Signature : 

Postal Address : P.O. Box 2581

Qualification : Arusha



RESOLUTION OF THE BOARD OF DIRECTORS

EXTRACT FROM THE MINUTES OF A SPECIAL MEETING HELD ON 3/10/2013 THE YEAR OF OUR LORD BY THE BOARD OF DIRECTORS COMPANY LIMITED.

RESOLUTION:

To establish a project with the investment in facilities for production and printing all types of electronic card

RESOLVED:

THE BOARD AND IT'S DIRECTORS OF SUNSHINE CARD HIGH TECHNOLOGY LIMITED APROVED AND AUTHORISED THE PROJECT TO START IMMEDIATELY.

THE SPECIAL MEETING OF THE BOARD OF DIRECTORS WAS DULLY HELD IN ACCORDANCE WITH ARTICLE OF ASSOCIATION AND BY THE LAWS OF THE COMPANY.

THE FOLLOWING OFFICER WERE PRESENT AT THE MEETING:

NAME	DESIGNATION
YANG YANG	CHAIRMAN
JINGLIANG ZHAUG	VICE CHAIRMAN
HONGDAN HU	SECRETARY

THE MEETING ENDED AT 01:30 PM WITH A VOTE OF THANKS FROM THE CHAIR

SECRETARY



CHAIRMAN

CONTINENTAL SERVICES LTD LETSYA TOWERS

Plot 59C, KIJITONYAMA, NEW BAGAMOYO ROAD

10th April, 2013

Managing Director,
SUN SHINE GROUP LTD
P O BOX 4490
Dar es Salaam
TANZANIA

ATT:- ANDY WU/ALAN ZHE

Dear Sirs,

SUBJECT TO LEASE

CONTINENTAL SERVICES LIMITED – HEADS OF TERMS FOR LEASE OF 882M² OFFICE SPACE AT LETSYA TOWERS/PLOT 59C KIJITONYAMA/NEW BAGAMOYO ROAD/DAR ES SALAAM

Please find below the terms on which we are prepared to let the space identified by you on the Fifth and Sixth floors of the above building.

1. **Landlord**
Continental Services Limited, P. O. Box 4367, Dar es Salaam
2. **Tenant**
SUN SHINE GROUP LTD and its Subsidiary Companies
P O BOX 4490 DAR ES SALAAM
3. **Demise**
The premises to be demised under the lease comprise a lettable area of approximately 882m² of the fifth and sixth floors of Letsya Towers, Kijitonyama Area, Dar es Salaam.
4. **Term**
The lease will be for a term of three years with provision for renewal thereafter, subject to giving three months' prior notice in writing.
5. **Commencement Date**
The lease will commence from 15th April, 2013 after contract signature. However, you will be given 90 [ninety] days there from to enable you to undertake your fit out works.
6. **Rent**
The base monthly rent for the first year of the term for the first year will be USD 15- [Fifteen US Dollars] per month per M² plus applicable VAT, payable semi annually in advance
However the rent for the subsequent two years will be USD 16 = [Sixteen US Dollars] @ M² per month plus applicable VAT



7. **Breach of covenants**

If the **Tenant** shall fail to pay the rents or any other sum due under this Agreement within Thirty days of the date due whether formally demanded or not the **Tenant** shall pay to the **Landlord** interest on the rents or other sum from the date when they were due to the date on which they are paid and such interest shall not be deemed to be rents due to the **Landlord**, interest to be 4% per annum above the average base lending rate of the three designated banks that is to say Standard Chartered Bank (Tanzania) Limited and Barclays Bank (Tanzania) Limited.

8. **Withholding Tax**

Under Current Tanzanian Law the tenant is required to deduct 10% from the rent invoices and pay this to the Tanzania Revenue Authority within 30 days of the payment of the rent, if not tax exempted. The tenant is also required to provide the receipt, correctly made out in the name of Continental Services Limited, to the landlord's agent on demand, together with the requisite TRA withholding Tax form.

9. **Security Deposit**

The tenant shall on signing the lease pay in favor of the Landlord a security deposit equivalent to one month's rent. This deposit shall be retained throughout the term of the lease by the Landlord as security for the Tenant's performance of all obligations under the lease. The deposit will be repaid to the Tenant at the end of the term without interest subject to the Tenant having fully complied with the terms and conditions of the lease and less outstanding expenses, costs, utility bills and funds owed to the Landlord.

10. **Service Charge**

For the first year a service charge will be based on an initial assessment of US\$ 2.00 per lettable m² per month payable semiannually in advance together with the rent. The charge will be reviewed from time to time. VAT is added to this amount, which is payable on the service charge in accordance with current TRA regulations. At the end of the year reconciliation will be carried out and service charge accounts audited. If the running costs of the building are higher than budgeted, the additional amount will be payable by the tenant. If lower than budgeted then the excess payment will be credited to the tenant.

The service charge includes, inter alia, water, security, standby generator, management charges and cleaning of common areas, repairs of lifts, servicing and maintenance of air condition system, servicing and maintenance of fire protection system, water supply, repair of electrical and plumbing, garbage collection, fumigation of demised premises amongst others but does not include insurance or electricity to your offices, which will be separately charged and payable by the tenant.

Service charge liability will commence from the lease commencement date.

11. **Car Parking**

You will be provided with an option to rent four car parking spaces at a monthly fee of US\$ 35 per bay while being offered additional ten parking lots for free. These will be located on the property and will be under our security cover.

Note that while visitor's parking is provided free of charge, at peak times it can become congested and spaces cannot be guaranteed. A time limit of 2 hours is enforced in this area by way of a clamping system.

The Landlord reserves the right to amend the location of the parking spaces should it be deemed appropriate in the interest of good estate management.

12. **Electricity**

As there will be only one TANESCO meter in each floor, the monthly electricity charges for each floor will be shared and apportioned on a pro-rata basis. Tenants will be issued invoices for their respective contributions. These invoices must be paid strictly within five (5) days of them being received.

13. **Use of Premises**

Use of the premises will be restricted solely for office purpose. The Tenant will not be permitted to transfer, charge, sub-let, assign, part with or share possession of the premises without the prior written consent of the Landlord, which consent shall not be unreasonably withheld or delayed. For the avoidance of doubt, the demised premises will be used by the Lessee and its Subsidiary Companies.

14. **Alterations**

The Tenant shall not make any alterations to the demised premises without the consent in writing of the Landlord (such consent not to be unreasonably withheld or delayed).

The Tenant will be allowed to fit out the premises to a specification as approved by the Landlord's appointed architects and to the approval of relevant statutory regulations, the cost of which shall be borne by the Tenant.

Any works carried out before landlord's approval risk being removed if they are found to be in contravention with safety, statutory regulations or correct installation procedures, or that are in breach of the interest of adjoining tenants.

The placement of any signage or notice that is to be visible from the exterior of the premises is subject to the absolute discretion of the Landlord and if allowed, must conform to the Landlord's specifications and be paid for by the tenant.

15. **Repairs & Renewals**

The lease is to be drawn on a full recovery basis with regards to major items to be mutually agreed. However the tenant will be responsible for all minor repairs on air conditions, lights and painting.

16. **Security**

A 24-hour security service to the common areas is provided by a hired professional security firm. The landlord and his agents bear no responsibility for the performance of the subcontracted firm and cannot be held liable for any failure on its part. Security costs will be payable under service charge.

17. **Telephones**

Whilst the Landlord has ensured that the building is provided with sufficient telephone lines, it is the Tenant's responsibility to obtain telephone connections or arrange transfers which should be carried out at the earliest opportunity.

18. **Access**

The Premises will be accessed by the public during working hours through the main entrance from 6.00am to 7.00pm from Monday to Friday and from 6.00am to 2.00pm on Saturdays.

If access is required by the tenant outside these hours alternative arrangement can be made with the building management.

19. **Legal Costs and Representation**

Upon the completion of documentation each party will be responsible for their own legal costs incurred in the preparation and execution of legal documentation.

20. **Possession**

This will be granted on the receipt of the requisite payments as detailed in 25 below; one signed and sealed copy of the heads of Terms and approval of fit out drawings.

21. **Acceptance**

By accepting the terms of this letter of offer, the Tenant is deemed to approve the terms contained herein. This offer is strictly subject to the approval of the Landlord.

22. **Subject to Contract**

Until such time as the standard Lease Agreement has been executed all covenants, conditions and the rent agreed shall be deemed to have been incorporated in this letter.

23. **Lease Registration**

As the lease is for a period not exceeding five years registration is not required. However, Stamp Duty is payable by the tenant unless you are an exempt organization.

24. **Termination**

This lease shall terminate on the expiry of the lease Term herein reserved; provided that the Lessee gives three [3] months written notice prior to the lease expiry of his intention to renew and the Lease will be renewed provided all the covenants in the agreement are observed for further years subject to agreement of terms and conditions between the parties. But the parties are at liberty to terminate the lease at any time by giving three months' Notice of Termination of the lease in writing, or in lieu of Notice, the party so terminating the agreement shall pay the other party three (3) months rent.



Paul M Lyimo
Managing Director
Continental Services Ltd

SUN SHINE GROUP LTD

APPENDIX

SUBSIDIARY COMPANIES INCLUDE:

CHINA PESITCIDE (T) LTD;

SUN SHINE GYPSUM LTD;

SUNSHINE TRANSPORTATION LTD;

SUN SHINE MINING LTD;

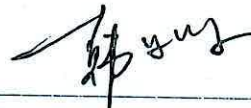
OCEAN LINK INTERNATIONAL LTD;

SUN MOON MINING (T) LTD;

MADINI LINK (T) LTD;



Paul M Lyimo
Managing Director
Continental Services Ltd



SUN SHINE GROUP LTD

TANZANIA



Certificate of Incorporation

Section 15

No 102091

I HEREBY CERTIFY THAT

SUNSHINE CARD HIGHTECHNOLOGY 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 SEPTEMBER**TWO THOUSAND AND THIRTEEN**

Certified as a True Copy of the Original


CHARLES JOHN MROSSO
Advocate, Notary Public & Commissioner for Oaths


Asst. Registrar of Companies

CTIN.: 1498578

ISO 9001:2008 Certified



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

.....SUNSHINE CARD HIGHTECHNOLOGY LIMITED.....

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

.....121-854-627.....

with effect from04/09/2013...

A handwritten signature in black ink, appearing to read 'P. N. Kassera', is written over a rectangular stamp area.

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

CB 102091
TFN. 226
(Rev 1/96)
Box 31299
DSM



JAMHURI YA MUUNGANO WA TANZANIA

LESENI YA BIASHARA

B 01531371

(Imetolewa chini ya Sheria ya Leseni za Biashara Na. 25 ya Mwaka 1972; marekebisho ya mwaka 1980 na masharti yaliyo nyuma)

*F siyotakiwa

MINISTRY OF INDUSTRY AND TRADE
121-854-627

- 1. Ofisi iliyotolewa
- 2. Nambari ya Ushuru wa mapato

SUNSHINE CARD HIGH TECHNOLOGY LTD
SELLING OF ALL TYPES OF ELECTRONIC CARD

- 3. Leseni imetolewa kwa kuendesha biashara ya

Katika Wilaya/Kanda* ya KINONDONI, Mtaa. KIJITONYAMA

- 4. Ni ya Shina/Tawi*

Ada Sh. 30,000/= Nambari ya Stakabadhi 45104582

ya tarehe 11/09/2013

- 5. Mpya inaendeleza* muda wa leseni Na

ya tarehe 12/11/2013
(ii) Muda wa leseni hii utaishia 30 Juni, 2014

Tarehe 11/09/2013

DIRECTOR FOR INDUSTRIAL TRADE

Sahihi na Muhuri wa Mtoaji Leseni

GP. DSM



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

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

1. I/We YANG YANG
(director/directors/agent of SUNSHINE CARD HIGH TECHNOLOGY 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 4TH 5TH 6TH FLOOR, PLOT NO 59C
LETSYA TOWERS NEW BAGAMUJO ROAD, DAR-ES-SALAAM, TANZANIA

Copies of the following documents are attached to this application:

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

3. The Head Office of the Company will be situated at PLOT NO 99M BAGALA
4. The Principal Officers of the Company are YANG YANG
JING LIANG ZHANG
5. Auditors of the Company are TO BE APPOINTED
6. The authorized share capital of the Company is Tshs./US\$ 3,000,000,000/-

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

is Tshs./US\$ 18,750,000/=

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

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

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

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

I, YANG YANG of Post Office Number 31299 DAR-ES-SALAAM

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

authorized agent of SUNSHINE CARD HIGH TECHNOLOGY 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.

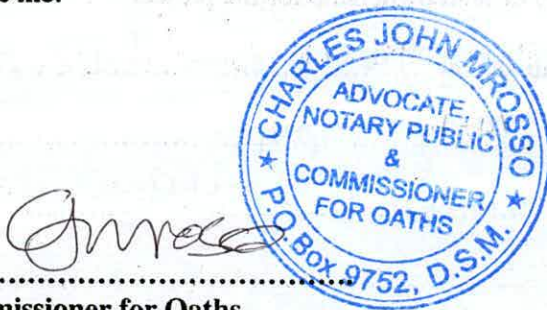
Declared at Dar es Salaam }
..... }

The 7 day of 10 }
2013 }



Applicant

Before me:



Commissioner for Oaths

APPLICATION SUMMARY

Company Name: SUN SHINE CARD HIGH TECHNOLOGY LIMITED

Certificate of Incorporation Number: 102091 Status: LIMITED

Certificate of Incorporation Date: 3 Sept 2013

Post Box: 31299

Town: DAR-ES-SALAAM

PRODUCTION OF ALL TYPES

Sector: MANUFACTURING

Sub-Sector: OF ELECTRONIC CARDS

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan
1875000 =

Project Objectives: INVESTMENT IN FACILITIES FOR PRODUCTION AND PRINTING OF ALL TYPES OF ELECTRONIC CARDS.

Capacity: 247,000 CARDS/YEAR,

Employment: Foreign: 4 Local: 27 Total: 31

Implementation Period: 3 YRS.

Project Location

Site/Plot/Block No.: 99 MBAGALA INDUSTRIAL AREA.

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

Table with 3 columns: Shareholders, Nationality, %
YANG YANG CHINESE 50
ZHANG JING LIANG CHINESE 50

Investment Breakdown US\$/Tshs.M

Land/Building
Plant	1420,000/-
Vehicles	205,000
Furniture & Fittings	110,000
Pre-expenses	33,960
Others
Working Capital	106,040
TOTAL	18,75,000

Contact Details:

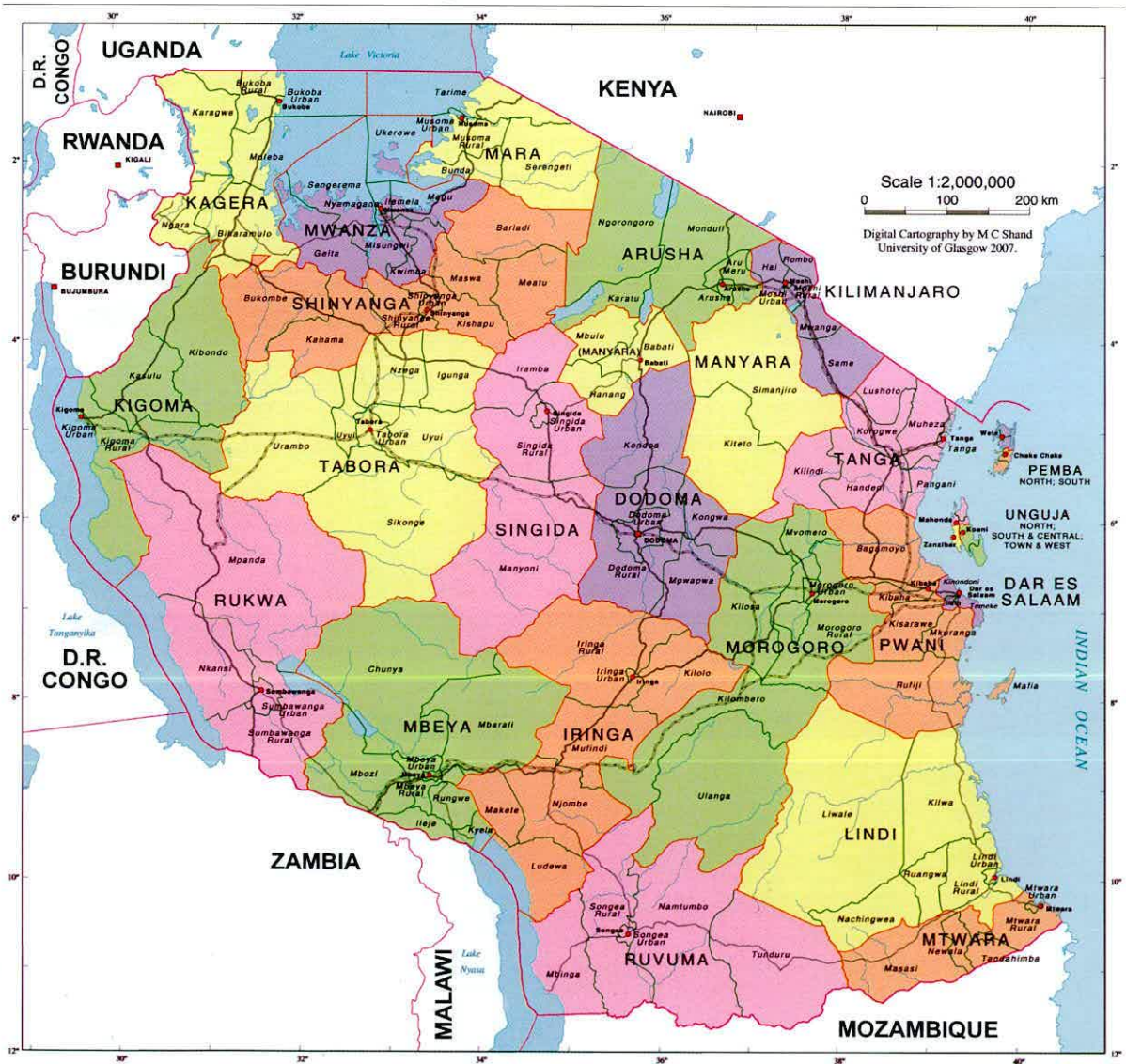
Name: GRAYSON V. WAKANGE Title: ADMINISTRATOR
Telephone: 0717 - 591075 Fax:
Email: MVCV. ~~SA~~ Sunshine 632 @ yahoo.com.

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





3

TICC/PP.10/042547/3

11th October, 2013

Managing Director,
Sunshine Card High Technology Ltd.
P.O. Box 31299,
Dar es Salaam.

**RE: CERTIFICATE OF INCENTIVES FOR PRODUCTION AND PRINTING
ELECTRONIC CARDS**

We wish to acknowledge receipt of your project to establish and operate production and printing facilities of all types of electronic cards as presented in the TIC P.A. 1 Form No. 11458 and Feasibility Study with a projected investment amounting to USD 1.875 m

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

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

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

.../2

TICC/PP.10/042547/3

11th October, 2013

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

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

Yours sincerely,

Tanzania Investment Centre



Abdi S. Kagomba

Ag: Executive Director

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

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

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



TIC Evaluation Report

Name of the Company
Sunshine Card High Technology Ltd.

Post Box	Mbagala, Plot No. 99	COI Number	102091	Contact	Mr. Grayson V. Makange
Post Office	31299	COI Date	09/03/2013	Designation	Administrator
Region	Dar Es Salaam	Application F. No	11458	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0717 591 075
		Sub Sector	Electronic Cards production	Fax	0
		File No	042547	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
Plot No.	99	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>1.875</td> <td>0</td> <td>0</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	1.875	0	0	0		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
1.875	0		0	0								
Street	Mbagala Industrial Area											
District	Temeke											
Region	Dar es Salaam											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0
Zhang Jing Liang	Chinese	50	Plant	1.42
Yang Yang	Chinese	50	Vehicles	0.205
			Furniture & Fittings	0.11
			Pre-expenses	0.034
			Others	0
			Working Capital	0.106
			Total	1.875

Employment	31	Evaluated By	wf officer3
Capacity	247,000 electronic cards/year	Drawn By	wf regist3
Project Turn Over		Project Type	Foreign

Description

To establish facilities for production and printing of all types of electronic cards

Recommendations

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

Decision

approved as recommended.
 Ag. ExD
[Signature]
 11/10/2013

SUNSHINE CARD HIGH TECHNOLOGY LIMITED

4th, 5th, 6th FLOOR, PLOT NO. 59C, LETSYA TOWERS,
NEW BAGAMOYO ROAD, DAR ES SALAAM, TANZANIA
P.O. BOX 31299 DAR ES SALAAM
TEL: +255 712 863883/ +255 683 149912
EMAIL: mvcv.sunshine632@yahoo.com

THE EXECUTIVE DIRECTOR,

3rd October, 2013

TANZANIA INVESTMENT CENTRE,
NO. 9A & B SHABAAN ROBERT STREET,
P.O. BOX 938
DAR ES SALAAM

DEAR SIR/ MADAM,



RE: APPLICATION FOR THE CERTIFICATE OF INCETIVES

The above heading as concerned. SUNSHINE CARD HIGH TECHNOLOGY LIMITED is kindly applying for the certificate of incentives investment in facilities for production and printing all types of electronic card.

To meet the standard of application, the company is attaching this letter with:

1. A copy of project's business plan
2. A dully filled TIC application form.
3. A copy of company's memorandum and articles of association
4. A certified copy of certificate of incorporation.
5. Company board resolution
6. Evidence for the land ownership
7. Evidence for the sufficient finance capital

The company hopes that it's request is going to be under your considerations

Yours sincerely,


.....
SECRETARY



PLKJ4135

招商银行个人账户时点余额清单

Personal Account Balance Statement of China Merchants Bank



招商银行

CHINA MERCHANTS BANK

姓名 (Name): 张景亮 (ZHANG JING LIANG)

账号 (Account No.): 7225880117393618

开户网点 (Sub Branch): 北京分行西三环支行

日期 (Date)	账户类型 (Transaction Type)	账户序号 (Account No)	货币 (Currency)	联机余额 (Balance)	年利率% (Interest Rate)	存款 (Deposit)	到期日 (Date due)	账户状态 (Account SI)
20090424	活期结算户 (SETTLEMENT CURRENT ACCOUNT)	00003	人民币 (CNY)	8,408.17	0.385			活动 (ACTIV)
20110904	活期结算户 (SETTLEMENT CURRENT ACCOUNT)	00005	港币现钞 (HKD)	0.00	0.010			活动 (ACTIV)
20091217	活期结算户 (SETTLEMENT CURRENT ACCOUNT)	00004	美元现钞 (USD)	0.94	0.050			活动 (ACTIV)



Unclaimed refund beyond three years will be forfeited

25 OCT



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC013264

No.007222

Received from : SUN SHINE CARD HIGH TECHNOLOGY LTD

Address P.O. Box 31299, Dar Es Salaam

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

Being payment in respect of CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: D/Deposits

Date : 24-Oct-2013

B. Uiso

Receiving Officer

Aug 11
53980



00220371

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042547

This is to certify that

SUNSHINE CARD HIGH TECHNOLOGY LTD

of address P.O. BOX 31299

DAR ES SALAAM

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

SUNSHINE CARD HIGH TECHNOLOGY LTD

Which is located at PLOT NO. 99, MBAGALA INDUSTRIAL AREA

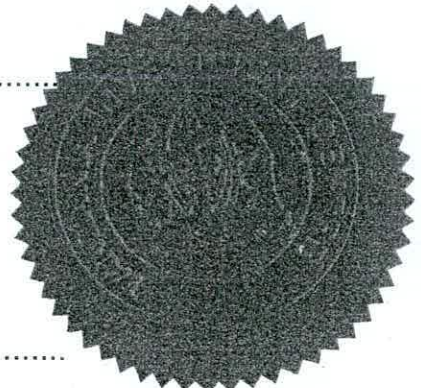
TEMEKE - DAR ES SALAAM

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

Executive Director

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

Dated 11TH OCTOBER 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 (%)
Zhang Jing Liang	Chinese	50
Yang Yang	Chinese	50

2. Proposed Activities : **To establish facilities for production and printing of all types of electronic cards**
3. Sector: **Manufacturing** Subsector **Electronic Cards Production**
4. Investment cost: Foreign **USD 1.875m.** Local **-** Total **USD 1.875m.**
5. Project Financing: Equity **USD 1.875m.** Loans **-** Total **USD 1.875m.**
6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	USD 1.875m.	-	USD 1.875m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th October 2013**
10. Implementation period **October 2013 - September 2016**
11. Operative date..... **October 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate

Finished goods are not allowed under this Certificate

Signed  Executive Director

LEASE AGREEMENT

BETWEEN

SUNSHINE GROUP LIMITED P.O BOX 4490 DAR ES SALAAM

AND



SUNSHINE CARD HIGH TECHNOLOGY LIMITED P.O BOX 31299 DAR ES SALAAM

DRAWN BY:

**MROSSO & ASSOCIATES - ADVOCATES,
11TH FLOOR, MAWASILIANO TOWERS,
SAM NUJOMA ROAD,
P. O. BOX 9752,
DAR ES SALAAM - TANZANIA.**

Cell: (+255) 0789 650 524

Email: charles@mrosso.com

This **LEASE AGREEMENT** is made this 1st day of 9 2013

BETWEEN

SUNSHINE GROUP LIMITED, a company incorporated under the Laws of the United Republic of Tanzania and having its registered offices within Pwani, whose address is Postal Office Box Number 4490, Dar es salaam - Tanzania (hereinafter called the "**Lessor**" which expression shall where the context so admits, include its successors and assign in title) of the one part,

AND

SUNSHINE CARD HIGH TECHNOLOGY LIMITED a company incorporated under the Laws of the United Republic of Tanzania and having its registered offices within Dar es Salaam, whose address is Postal Office Box Number 31299, Dar es salaam - Tanzania (hereinafter called the "**Lessee**" which expression shall where the context so admits, include its successors and assign in title) of the other part.

PREAMBLES

- A. **WHEREAS**, the Lessor owns the property located at , PLOT NO.99 Mbagala Industrial area, Temeke, Dar es salaam. (here-in-after referred to as '**the property**'),
- B. **AND WHEREAS**, the Lessor is desirous of entering into a **LEASE** agreement with the Lessee on the said property on the terms and conditions here-in-after appearing;

NOW THIS AGREEMENT witnesses as follows:-

1.0 DEFINITIONS

1.1 In this the agreement unless the context otherwise provides:-

" Agreement "	Means this LEASE Agreement between the Lessor and the Lessee on the said property;
" Consideration "	Means the amount the consideration of One Thousand Dollars only (1000 USD) per month as the property rent ONLY;
" Law "	Means the laws of the United Republic of Tanzania;
" Lease Period "	Means the tenure of this Lease Agreement which is one year;
" Parties "	Means the signatories to this Agreement and or their validly

"Property" Means the demised premises located at , PLOT NO.99 Mbagala Industrial area, Temeke, Dar es salaam.

"USD" Means United States Dollars, the currency of the United States of America.

1.2 References to the singular include, when the context so admits, references to the plural and vice versa.

1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing Persons shall include Companies.

2.0 THE PROPERTY AND THE BUSINESS TO BE MANAGED

2.1 The property located at , PLOT NO.99 Mbagala Industrial area, Temeke, Dar es salaam(here-in-after referred to as '**the property**');

2.2 The property is leased to the Lessee for the purpose of conducting Business for a period of four years unless otherwise agreed in writing by both parties in this Lease agreement.

3.0 CONSIDERATION AND MODE OF PAYMENT

In consideration of the Lessee paying a consideration of **One Thousand US Dollars only (1000 USD)** per month payable six months in advance on date of signing this agreement unless otherwise as shall be agreed in writing by both parties.

4.0 LESSOR'S CONVENANTS

4.1 In the event the business envisaged in this Agreement fails free of the fault of either the Lessor or of the Lessee, the parties hereto shall fall back and resume their respective positions *status quo ante*. The Lessor shall retain the property and forfeit the paid up consideration;

4.2 The Lessor shall permit the Lessee to construct or erect a fence that appears imperative to secure the business, however prior application and approval in writing shall be required and the costs shall be agreed in advance;

4.3 The Lessee having paid the consideration in the agreed manner and having fulfilled other terms and conditions of this Agreement, the Lessor shall permit the Lessee , its agents, its employees and such persons to enjoy quiet possession of the property in respect of any activity relating to and/or connected with the operation of the property business;

4.4 The Lessor shall grant the first right of option to purchase the property to the Lessee in the event of the Lessor desiring to sell the said property;

- 4.5 The Lessor shall remain solely responsible with the payment of regular taxes and any other payments arising from or related to the property as accounted for by the Tanzania Revenue Authority;
- 4.6 The Lessor shall be responsible for all insurance premiums due to the property.

5.0 LESSEE'S COVENANTS

- 5.1 The Lessee shall pay the said consideration in the agreed manner and those provided by the laws of the United Republic of Tanzania for the success of his business;
- 5.2 The Lessee shall apply and obtain all necessary permits and licenses from the relevant authorities for operating their activities in the said property and other related business;
- 5.3 Not to sublease, sublet or transfer, in any manner whatsoever, the property, or any part thereof, without the written consent of the Lessor to be obtained in their general meeting duly convened however the consent shall not be unreasonably withheld;
- 5.4 The Lessee must take out and maintain adequate insurance cover over all the movable property and any other assets on the property and cover risks over third parties surrounding the property;
- 5.5 The Lessee shall always keep the property in good condition including repainting the property yearly. Upon termination or end of this contract the Lessee shall hand over the property to the Lessor in a clean condition as it were, except for reasonable wear and tear;
- 5.6 The Lessee shall not use the property for any other purpose save for that which has been approved in terms of this Agreement and as provided by law of Tanzania. Where the Lessee wish to use the property for any other reasons purposes than the agreed must seek prior written approval from the Lessor, however an approval shall not be unreasonably withheld;
- 5.7 That all the property, movable and immovable, used in facility would be the property of the Lessee and that the Lessee shall not borrow, rent or lease any immovable property for the purposes of using such facility without the written consent of the Lessor but the consent shall not be unreasonable withheld;

6.0 UTILITIES

- 6.1 The Lessee shall be solely responsible for payment of electricity, water bills install and use at her own expenses a back-up silent power generator, telecommunication system, security devices and water reservoirs generally the Lessee undertake to pay all other bills connected with her business in the property used.

7.0 CESSATION OF THE AGREEMENT

- 7.1 Notwithstanding the provisions in this agreement, the tenure of this Lease Agreement is unlimited unless otherwise agreed by both parties in writing and reviewed after every four (4) years. This agreement shall commence from the date of signing;
- 7.2 At the end of the Lease period, the Lessee shall vacate the property and surrender vacant possession of the property to the Lessor as it was given, in a broom clean condition. However, all immovable fixtures of a permanent nature, whose removal may cause damage to the environment, shall devolve to the Lessor on upon lapse of this agreement,
- 7.3 Either party can terminate this agreement by giving three (3) months written notice.

8.0 ALTERATIONS AND ADDITIONS

- 8.1 The Lessor hereby authorizes the Lessee to build and make any improvements in the said property as may be deemed necessary to suit the business of the Lessee. However prior written approval from the Lessor for any improvements must be sought and obtained;
- 8.2 The Lessor hereby authorizes the Lessee to attach fixtures, signs, insignia, and advertisements within the property, provided the same shall not be detrimental to or inconsistent with the terms of this Agreement or otherwise infringe the rights of neighboring premises. Such fixtures, signs insignia, advertisement intended to advance or to boost the purposes for which the property is to be used shall remain the property of the Lessee and may on termination of this Agreement be removed or otherwise sold to the Lessor.

9.0 FORCE MAJEURE

- 9.1 No Party shall be liable for any failure to perform its obligations where such failure is as a result of Acts of Nature (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalisation, government sanction, blockage, embargo, labour dispute, strike, lockout or interruption or failure of electricity or telephone service.
- 9.2 Any Party asserting Force Majeure as an excuse shall have the burden of proving that reasonable steps were taken (under the circumstances) to minimize delay or damages caused by foreseeable events, that all non-excused obligations were substantially fulfilled, and that the other Party was timely notified of the likelihood or actual occurrence which would justify such an assertion, so that other prudent precautions could be contemplated.

10. ASSIGNABILITY

The Lessee shall not assign, sub-let, or transfer or hand-over the property or part thereof to anybody without the express written consent of the Lessor, however the consent shall not be unreasonably withheld.

11. DISPUTE-SETTLEMENT CLAUSE

Any dispute arising from or in connection with this Agreement shall be settled amicably between the parties herein, failing which the matter will be referred to Arbitration as provided for by the Arbitration Act (Cap 15 of the Laws) or in any Arbitration mode as shall be agreed upon by the parties herein.

12. TERMINATION

- (a) The Lessor shall be entitled to terminate this agreement by giving a three (3) month notice in writing to the Lessee, if the latter is incapable of meeting her covenants;

- (b) Like wise the Lessee may terminate this agreement by giving a three (3) months notice in writing to the Lessor, should the latter also be incapable of meeting any of her covenants.

13. APPLICABLE LAW

This Agreement is governed by the laws of the United Republic of Tanzania.

IN WITNESS HEREOF, the Parties hereto have executed this Lease Agreement on the date and year first herein above written in the following manner:

SEALED with the COMMON SEAL
Of the said SUNSHINE GROUP LIMITED
SIGNED AND DELIVERED in the presence of us
This 18 day of 9, 2013



Name Sun Nan
Signature [Signature]
Qualification
Postal Address 4490 DAR-ES-SALAAM

SEALED with common seal of the said
SUNSHINE CARD HIGH TECHNOLOGY LIMITED and
DELIVERED in the presence of us
This 18 day of 9, 2013



Name HONGDAN HU
Signature [Signature]
Qualification
Postal Address 31299 DAR-ES-SALAAM

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC014744

No.008612

Received from : SUN.SHINE.CARD.HIGH.TECHNOLOGY.LTD

Address P.O. Box 31299, Dar Es Salaam

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

Being payment in respect of CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

sh / Cheque No: D/Deposits

Date : 14-Mar-2014

Buisso

Receiving Officer



Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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BUISSO

Receiving Officer

SUNSHINE CARD HIGH TECHNOLOGY LTD

**INVESTMENT IN FACILITIES FOR PRODUCTION AND PRINTING
ALL TYPES OF ELECTRONIC CARDS, PRINTING WPRKS &
ADVERTISEMENT**

Prepared by:

**SUNSHINE CARD HIGH TECHNOLOGY LTD
P.O BOX 31299
DAR ES SALAAM, TANZANIA**

2014

SUNSHINE CARD HIGH TECHNOLOGY LTD

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2014

SUNSHINE CARD HIGH TECHNOLOGY LTD

Strategic Pre-feasibility Report

This document is confidential and has been made available to the TANZANIA INVESTMENT CENTRE to which the address is shown in the cover page and it is addressed strictly on the understanding that its contents will not be disclosed or discussed with any third parties except for TANZANIA INVESTMENT CENTRE professional advisers.

This profile is strictly for information only and projections in the pre - feasibility study report have been compiled by the consultant with close cooperation of the Promoters of the Business the SUNSHINE CARD HIGH TECHNOLOGY LTD and Sector Experts for illustrative purposes and do not constitute actual forecasts.

SUNSHINE CARD HIGH TECHNOLOGY LTD

Business Profile: Pre-feasibility Study Report

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1. Executive Summary

Company & Project concept

SUNSHINE CARD HIGH TECHNOLOGY LTD is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 3rd September, 2013, and bears Certificate of Incorporate # 102091. The company is implementing the project which is under manufacturing sector.

SUNSHINE CARD HIGH TECHNOLOGY LTD will be located at Plot no. 99 Mbagala Industrial Area. The Head Office of Sunshine Card High Technology Ltd shall be located at Dar es Salaam.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors in Tanzania and EAC at large.

Company Goals and Objectives:

In Summary Sunshine Card High Technology Ltd aims at;

- Manufacturing and printing of all types of electronic cards
- Manage Sunshine Card High Technology Ltd by human resource policies which encourage and reward individual and unified effort and achievement, provide training and personal development opportunities and create a working environment in which staff can feel a real sense of job involve
- Build relationships with investors in Hotel investors, Financial Institutions, Government Ministries and their Institutions and private sector at large
- Achieve levels of profit sufficient to provide for reinvestment and suitable returns to shareholders and investors
- Seek to comply with all statutory legislation and other external relevant authorities. Define and keep under review Company policy, allowing flexibility for local requirements.
- Adopt best commercial practice and ethical standards in dealing with clientele, suppliers of goods and services and other contacts

Purpose of Pre-Feasibility Study Report

This document is prepared to the serve the purpose as a Pre-feasibility study report for SUNSHINE CARD HIGH TECHNOLOGY LTD for investment in Manufacturing and printing all types cards which are frequently used in Financial

Institutions (such as debit and credit cards), Automatic electronic cards system in Hotel and large institutions etc. But also the Pre-feasibility study report shall be submitted to TIC for an award of Certificate of Incentives. The implementation of this project will compromise the following activities:-

- Procurements of productions and printing Machineries and Equipments for this project.
- Equipping the project will all necessary modern furniture and facilities

The project promoter, the project will be managed and operated by Sunshine Card High Technology Ltd which is owned by Chinese entrepreneurs with various businesses in both China and Tanzania. The shareholding distribution is as follows.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Yang Yang	Chinese	50%
Zhang Jing Liang	Chinese	50%

Company Legality, the legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, Tax Identification Number, and value added Tax certificates Justify that Sunshine Card High Technology Ltd is operating within the ambit of the law of the Land

Project Organization Structure, the management of Chinese constituted by the following organization set up:- Board of Directors, General Manger who is responsible on the supervision on the entire operations of the Company, a company accountant, Marketing Manager, Production Manager who will be directly responsible for all matters pertaining manufacturing of the products.

Investment Structure, the project is estimated to cost 1,875,000 \$ the money covers investment in Machineries and Equipments, furniture and fittings, pre expenses and working Capital. The equity contributed by the shareholders is 1,875,000 \$ equivalent to 100. %.However a financial policy of the Company state that the profits generated will be re-invested

Forecasted financial Information, Financial information of Sunshine Card High Technology Ltd is projected within five years. The company projected profit and Loss, account show a respectable turnover of more than 150,670 \$ in the second

SUNSHINE CARD HIGH TECHNOLOGY LTD

year. The profits gained on fifth year are projected to be 400,714 \$. The projected balance sheet, shows the increase of more than 1,587,469 \$ in the second year of operation and more than 1,662,517\$ in the 3rd year of the usefully lifetime of the implementation during which the business will be evaluated again. The financial documents show that the business has a positive net cash flow.

2. Statement of Purpose

This Profile is drawn for the purpose of seeking CERTIFICATE OF INCENTIVES from the TANZANIA INVESTMENT CENTRE and as pre-feasibility study report for investment in production and printing all type of electronic cards such as credit and debit cards, electronic cards system for doors, smart cards etc.

2.1 Purpose of Investment

This document is prepared to the serve the purpose as a Pre-feasibility study Report for Sunshine Card High Technology Ltd for establishment of production and printing facilities of all types of electronic cards. The implementation of this project will compromise the following activities:-

- Procurements of productions and printing Machineries and Equipments for this project.
- Equipping the project will all necessary modern furniture, fittings and facilities
- Employing more than 31 people.

2.2. Source of Fund.

The company expect to invest 1.875 \$ million USD from shareholders' funds which is equivalent to 3 billion Tanzanian Shillings at exchange rate of 1 \$ = Tsh1620. Profits generated from business operation will be re-invested

TABLE 1

FINANCING PLAN	YEAR 1	YEAR 2	YEAR 3	TOTAL	PERCENTAGE
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
EQUITY	625,000	625,000	625,000	1,875,000	100
LOAN	0	0	0	0	0
TOTAL FINANCING	625,000	625,000	625,000	1,875,000	100.0

TABLE 2
INVESTMENT COST PLAN
 The exchange rate considered was 1\$ = 1600\$

PROJECT COST SUMMARY	PHASE 1 AMOUNT USD \$	PHASE 2 AMOUNT USD \$	PHASE 3 AMOUNT USD \$	TOTAL AMOUNT USD \$
Land & Buildings	0	0	0	0
Plant Machinery & Equipments	500,000	500,000	420,000	1,420,000
Motor Vehicles	120,000	60,000	25,000	205,000
Furniture & Fittings	0	55,000	55,000	110,000
Pre operational Expenses	18,960	15,000		33,960
Total Capital Cost	638,960.00	630,000	500,000	1,768,960
Working Capital	11,040	95,000	0	106,040
TOTAL PROJECT COST	650,000.00	725,000	500,000	1,875,000

2.3. Type of the Loan

There shall be no loan from commercial banks as the investor has set aside USD 1.875 Million USD for the investment in phase one up to phase 3 the final phase of the implementation of this project.

2.4 Summary of the Expected Results

At the end, the project is expected to achieve the following:-

- Provide an opportunity to Governments, financial institutions and other investors to source electronic card locally in Tanzania
- Increase 31 direct employment opportunities.
- Direct Domestic investment of more than 1.8 Million USD within 2013 - 2016.
- Increase tax contributed to the government
- Increased customer outreach of the company
- Generate foreign currency through sales of card to in other EAC countries.

3. BUSINESS DESCRIPTION

Sunshine Card High Technology Ltd is a local company registered in Tanzania under the Company act of 2002. The Company was incorporated 3rd September, 2013, and bears Certificate of Incorporate # 102091. The Company being one of the Companies of Sunshine Group shall be responsible for operating and managing investment in production and printing all types of electronic cards using high technology from China.

3.1.1. Legal Status

Legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, business license, Tax Identification Number, and value added Tax certificates Justify that Sunshine Card High Technology Ltd is operating within the ambit of the law of the Land

3.1.2. Mission and Vision

The company vision is to be the first and leading company in East and Central Africa which produces all types of electronic cards using high technology for different uses.

The current mission of the company is to penetrate EAC market in Electronic Industry. The company can achieve this through

- Establishing and managing production and printing units based in Dar es Salaam Tanzania.
- Aggressive marketing strategies to sensitize stakeholders on the availability of all type of electronic cards in Tanzania
- Proper and reasonable remuneration of the personnel
- Continuing networking with our esteemed clients.

3.1.3. Project Promoters

The project promoter, the project will be managed and operated by Sunshine Card High Technology Ltd. The Company is owned by Chinese Investors with following shares distribution.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Yang Yang	Chinese	50%
Zhang Jing Liang	Chinese	50%

3.1.4. Operations

The project will be managed and operated by Sunshine Card High Technology Ltd. The Company is finalizing acquisition of operation permits and Tax exemption clearance for machineries and equipment to start the implementation of the project. Management will establish sound operating guidelines to conduct the day to day operations of this project.

3.1.5. Project Location

The project shall be implemented at rented warehouse which is located at plot no. 99 Mbagala Industrial Area in Dar es Salaam, the warehouse have more than 2000 square metres which are very spacious to accommodate project of this nature.

3.1.6. Postal Address

Headquarters

Sunshine Card High Technology Ltd ,
P. O. Box 31299
Plot .59C, 4TH & 5TH Letsya Towers,
New Bagamoyo Road,
Tel +255712863883 or +255683249912
Dar es Salaam.

4. Core Activities of the company

Sunshine Card High Technology Ltd will be dealing with establishing and operating the following facilities;

4.1.1. Production facilities for all types of electronic cards

This consist installation of machineries and equipment. This shall be used to manufacture electronic cards such as debit and credit cards, smart cards, electronic lock door cards, electronic circuit card etc.

4.1.2. Printing facilities of the electronic cards

The Company shall be packing all processed cashew nuts for export purposes

4.1.3. Installation of facilities to clients

This shall involve installation of the associated facilities and system/software which help the client to use electronic cards.

4.2. Investment Status of the Company

The company has the following investment structure unto this project

PROJECT COST SUMMARY	PHASE 1	PHASE 2	PHASE 3	TOTAL
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings	0	0	0	0
Plant Machinery & Equipments	500,000	500,000	420,000	1,420,000
Motor Vehicles	120,000	60,000	25,000	205,000
Furniture & Fittings	0	55,000	55,000	110,000
Pre operational Expenses	18,960	15,000		33,960
Total Capital Cost	638,960.00	630,000	500,000	1,768,960
Working Capital	11,040	95,000	0	106,040
TOTAL PROJECT COST	650,000.00	725,000	500,000	1,875,000

5. ELECTRONIC INDUSTRY

5.1 Electronic Suppliers in Tanzania and justification of the project

Tanzania is highly dominated by the suppliers who supply electronic goods and services from India, Korea, china and somehow from Europe. Yet up to date there is no any investor who has invested in manufacturing of electronic equipment or associated electronic products such as electronic cards etc. Most of the associated products of electronic yet are either being sourced from China or South Africa.

According to the survey done by the project promoters, reveal that electronic cards system installed in Hotels, Government Institutions and Financial institutions in Dar es Salaam are 100% obtained from abroad, some are installed from brave entrepreneurs from Kenya who source this technology from both China and South Africa and sale it to Tanzanian Investors.

Project promoters having seen this this opportunity, they have aggressively decide to invest into Production and printing of manufacturing all types of electronic cards in Tanzania and thereafter to tape the market of EAC at Large.

5.2 Project

As explained in preamble chapter 4, the primary focus of Sunshine Card High Technology Ltd is to establish production and printing facilities of all types of cards in Tanzania. Basically the project will involve installation of the following machines and Equipments.

- High tech automatic heavy duty multiples rolling, punching machines
- Smart card Bonding Machine
- Heavy duty limiting machines
- High tech heavy duty printer for multiple productions of electronic cards.
- Developed security software for electronic cards.

5:3 Social and Economic Impact of The Project

The proposed project will result into the following social and economic impacts:

- Increase accessibility of this technology in Tanzania
- Increased competitiveness among suppliers of this technology in Tanzania
- The project will provide employment for more than 31 people
- The Government and other agencies will benefit from various taxes, fees and commissions that will be paid to the Treasury etc. by Sunshine Industrial Limited

6. OPPORTUNITY DRIVERS

6.1 Increased usefulness of electronic cards technology

We have witnessed the tremendous increased use of electronic cards in various institution in Tanzania, include in Financial Institution, Government Ministries, Hotels and Private Offices being use as means of controlling security and simplifying the mode of business transaction.

6.1.1. Government ICT Policy

The Government of Tanzania has made the policy that intends to improve and ICT in Tanzania. Currently the Government is implementing E-Government strategies to transform mode of government operations and communications so it serves well public and private sector efficiently.

6.1.2 Government Incentives package

In 1997 Tanzania Government enacted Investment law that offers and guaranteed reasonable incentives to both local and foreign investors.

6.2 Analysis of Strengths, Weaknesses, Opportunity and Threats

Table 2 below present the analysis of the company's Strengths, Weaknesses, Opportunities and Threats (SWOTS).

<p>Strengths</p> <ul style="list-style-type: none"> ▪ It has a strong equity financing ▪ Strong management and well paid personnel ▪ Has a will to expand ▪ Access to reliable high technology 	<p>Weaknesses</p> <ul style="list-style-type: none"> ▪ Not yet emphasize on the marketing
<p>Opportunities</p> <ul style="list-style-type: none"> ▪ Good government suitable facilitative policy ▪ Raising investments in commercial building, Financial Institutions and Hotels 	<p>Threats</p> <ul style="list-style-type: none"> ▪ Unawareness of the new entrants in the Industry in the same location ▪ Increment of inflation ▪ Presence of fake suppliers of fake electronic cards

Table 1: Analysis of the Company's SWOTS

The company has prepared for the action plans by doing the following:

1. Seeking more FUNDS from bank if need arises at finishing phase of this project.
2. The company will employ expatriates for marketing of its products/services and develop marketing plan.

7. Marketing Information

7.1. Marketing Strategy

7.1.1. Overview

The success of Sunshine Card High Technology Ltd will be achieved by providing high tech products, providing friendly service and employing an aggressive marketing plan to build customer traffic. Today's market requires more than just products and service to make a Sunshine Card High Technology Ltd successful. Sunshine Card High Technology Ltd will constantly strive to enthusiastically win more customers by being proactive rather than reactive in our marketing efforts.

Management will endeavour to create and maintain a positive, appealing image for the customers. This image will be consistently portrayed throughout all marketing channels and sales promotions. The following exemplifies some of the tactics we will use to drive more sales.

7.1.2. Customer Database

Sunshine Card High Technology Ltd will aggressively seek to build a database of Customers. Customers will have an opportunity to be included in the database so they can participate in sales promotions such as birthday or anniversary cards; email notification of upcoming specials; coupons; etc. The database will be gathered and maintained on special software. Sunshine Card High Technology Ltd will gather names in a variety of manners including staff requests; business card drop for free lunch; guests' sign-up book with promotional signage; menu insert promotion; etc

7.1.3. Advertising

Sunshine Card High Technology Ltd will adopt an aggressive advertising strategy. Outdoor signage for Sunshine Card High Technology Ltd will describe outdoor and changeable copy advertisement and elaborate design signage depends upon lease space restrictions; designed within allowable limits to achieve maximum exposure.

Sunshine Card High Technology Ltd will utilize both traditional non-traditional methods of advertising. Management's viewpoint on advertising is state in your own words, the philosophy Sunshine Card High Technology Ltd will adopt towards the use of traditional advertising such as radio, newspaper, billboards or television.

7.1.4. Costing and Pricing

The costing and pricing is done by the management of Sunshine Card High Technology Ltd. The costing takes into consideration various aspects depending on the cost which has already been incurred, inflation factor and Operating costs. The project promoters of the company are in business for long time i.e. they are business oriented personnel.

7.1.5. Customers

Sunshine Card High Technology Ltd is targeting to East African Countries specifically focusing to both private and public Institutions. Tanzania being the gateway to the rest of EAC countries, Sunshine Card High Technology Ltd shall target the following customers:

- Financial institutions
- Existing suppliers of electronic cards in EA countries
- Tourist Hotels
- Shopping malls
- Commercial buildings
- Telecommunication Companies etc.

Marketing Plan

The company has both short term and long-term marketing plan:

The short term marketing plan includes:

- Participating in business show case exhibitions
- Soliciting tenders in both Local and central government to implement electronic cards system.
- Training of sales staff sales and Marketing.

Long Term Plans includes:

- Join to the network of ICT companies to market to exploit more business opportunities
- Investing Market Research and Development

8. Management & Administration

8.1. Management

The management team of Sunshine Card High Technology Ltd planned to be constituted by the following management team:-

8.1.1. Board of Directors

Sunshine Card High Technology Ltd shall be managed by the board of Directors which is the apex body for strategic decision making of the project. Directors of the Company are the ones who having shares in Sunshine Card High Technology Ltd, The Company which shall manage this project.

8.1.2. General Manager

Immediate after Board of Director the shall be a General Manager who will be responsible to take care of mater pertaining operation and managing daily activities of the project as well as other staffs welfares and report them to the board of directors.

8.1.3. Production Manager

Production Manager will be employed who expected to have an extensive background in the electronics industry. As Kitchen Manager, will be directly responsible for all production functions including manufacturing and printing all types of electronic cards, maintenance of quality standards of the products; training of employees in methods of producing the electronic cards, developing compatible software to electronic cards and facilitation installation of electronic card system to customers.

Under production manager there shall be reasonable number of technical staffs who will be involved in daily production of electronic cards.

8.1.4. Accountant/cash

An accountant will be employed who expected to have good experience in accounting system as well as he will be responsible in managing cash of Sunshine Card High Technology Ltd but also keeping books of accounts properly.

8.1.5. Management Agreements

Management Agreements will be executed between Sunshine Card High Technology Ltd and other team managers. The purpose of these agreements is to define the expectations of both parties, establish an incentive structure, and define the grounds under which the agreement may be terminated.

8.1.6. Confidentiality Agreements

Sunshine Card High Technology Ltd will enforce that all employees sign a confidentiality agreement. Confidentiality agreements with our employees and partners will protect our products, operating systems, policies and procedures. Having a confidentiality agreement in place is essential to protect the company's trade secrets, and show our employees that we take our business seriously.

9. PROJECTED FINANCIAL STATEMENTS

SUNSHINE CARD HIGH TECHNOLOGY LTD PROJECTED PROFIT AND LOSS STATEMENTS FOR THE PERIOD

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Sales Revenue	0	908,960	1,008,780	1,169,343	1,349,019	1,472,117
Less: Cost of Sales	0	245,553	265,410	285,637	307,412	316,534
Gross Profit	0	663,407	743,370	883,706	1,041,607	1,155,583
Administration Expenses	15,000	321,744	323,187	325,575	327,599	329,383
Operating Profit	-15,000	341,663	420,182	558,132	714,009	826,199
Capital & Financial Charges						
Depreciation	0	215,242	160,182	286,723	451,894	572,449
Loan Interest	0	0	0	0	0	0
Sub Total	0	126,421	260,000	271,409	262,115	253,750
Profit before Tax	-15,000	215,242	160,182	286,723	451,894	572,449
Taxable Income	-15,000	215,242	160,182	286,723	451,894	572,449
Tax (30%)	-4,500	64,573	48,055	86,017	135,568	171,735
Profit After Tax	-10,500	150,670	112,128	200,706	316,326	400,714
Profit brought Forward	-1	0	150,670	249,657	427,845	706,962
Profit for Appropriation	-10,501	150,670	262,797	450,364	744,171	1,107,677
APPROPRIATION ACCOUNT						
Dividends Rate	-1	0	5%	5%	5%	5%
Amount	10,501	0	13,140	22,518	37,209	55,384
Revenue Reserve	-21,002	150,670	249,657	427,845	706,962	1,052,293
Total	-10,501	150,670	262,797	450,364	744,171	1,107,677

SUNSHINE CARD HIGH TECHNOLOGY LTD

PROJECTED CASH FLOW STATEMENTS FOR THE PERIOD

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
CASHFLOW FROM OPERATIONS						
Sales	0	881,691	978,517	1,099,182	1,281,568	1,427,953
Subtotal Cash Received		881,691	978,517	1,099,182	1,281,568	1,427,953
Expenditures from Operations:						
Cost of Sales	0	245,553	265,410	285,637	307,412	316,534
Administrative expenses	11,040	378,568	373,224	418,744	457,221	496,778
Subtotal Cash payment	11,040	624,121	638,635	704,381	764,632	813,312
Cashflow From Operations	-11,040	257,570	339,882	394,802	516,936	614,641
CASH FROM INVESTMENTS:						
Investments Outflow	-625,000					
Re-Investment		-625,000	-625,000			
Cash from Investment	625,000	625,000	625,000		0	0
CASH FLOW FROM FINANCING:						
Owners' Equity	625,000	625,000	625,000			
Bank Loan	0	0	0			
Bank Loan repayment		0	-133,200	-129,080	-116,172	-104,555
Interest on Loan		0	-95,904	-92,938	-83,644	-75,279
Dividends		0	-13,140	-22,518	-37,209	-55,384
Cash from Financing	625,000	625,000	-127,244	-244,536	-237,024	-235,218
NET CASHFLOW FOR PERIOD	0	257,570	97,638	150,266	279,911	379,423
CASHFLOW AT START OF YEAR			257,570	355,209	505,475	785,386
CASHFLOW AT THE END OF YEAR	0	257,570	355,209	505,475	785,386	1,164,809

SUNSHINE CARD HIGH TECHNOLOGY LTD

PROJECTED BALANCE SHEET FOR THE PERIOD

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
NON CURRENT ASSETS						
Land & Buildings	0	0	0	0	0	0
Plant Machinery & Equipments	1,040,000	1,330,000	1,420,000	1,420,000	1,420,000	1,420,000
Motor Vehicles	120,000	180,000	205,000	205,000	205,000	205,000
Furniture & Fittings	0	15,000	15,000	15,000	15,000	15,000
Pre operational Expenses	18,960	33,960	33,960	33,960	33,960	33,960
Working capital	11,040	95,000	0	106,040	0	0
Total	1,190,000	1,653,960	1,673,960	1,780,000	1,673,960	1,673,960
Less Accumulated Depreciation	0	290,517	468,988	527,459	705,930	705,930
Non Current Assets	1,190,000	1,363,443	1,204,972	1,252,541	968,030	968,030
CURRENT ASSETS						
Stocks	0	34,986	69,272	23,490	83,672	34,565
Debtors	0	43,780	59,725	34,998	89,358	22,354
Cash and Bank Balance	0	257,570	355,209	505,475	785,386	1,164,809
Total Current Assets	0	336,337	484,205	563,963	958,415	1,221,728
CURRENT LIABILITIES						
Creditor	0	86,544	16,338	66,324	22,673	27,673
Tax Payable	0	25,767	10,322	16,268	20,608	25,608
Total Current Liabilities	0	112,311	26,660	82,593	43,282	53,282
NET CURRENT ASSETS	0	224,026	457,545	481,370	915,134	1,168,446
TOTAL NET ASSETS	1,190,000	1,587,469	1,662,517	1,733,911	1,883,164	2,136,476
FINANCED BY						
Share Capital	625,000	625,000	625,000	238,000	238,000	238,000
Revenue Reserve	565,000	962,469	1,037,517	1,495,911	1,645,164	1,898,476
Net worth	1,190,000	1,587,469	1,662,517	1,733,911	1,883,164	2,136,476
Loan	0	0	0	0	0	0
TOTAL	1,190,000	1,587,470	1,662,517	1,733,912	1,883,164	2,136,476

SUNSHINE CARD HIGH TECHNOLOGY LTD

INTERNAL RATE OF RETURN

	O	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
INFLOWS						
Operating Profit		341,663	420,182	558,132	714,009	826,199
Residual Value						
Recoupment of Working Capital						
Total		341,663	420,182	558,132	714,009	826,199
OUTFLOWS						
Investments	625,000					
Re -Investments		625,000	625,000	0	0	0
Taxation		64,573	48,055	86,017	135,568	171,735
Change in Working Capital		41,755	53,847	33,095	2,730	-20,675
Total		581,327	576,902	234,112	138,298	151,060
NET CASHFLOW		-239,664	-156,720	324,020	575,710	675,139
DCF (15%)	0.15	0.870	0.756	0.658	0.683	0.621
NPV AT (15%DCF)		-208,404	-118,503	213,048	393,210	419,262
Total NPV at 20% DCF	698,614					
DCF (10%)	0.1	0.909	0.826	0.751	0.683	0.621
NPV AT (10%DCF)		-217,877	-129,520	243,441	393,210	419,262
Total NPV at 10% DCF	708,516					
IRR=	12.52					

SUNSHINE CARD HIGH TECHNOLOGY LTD

PROJECT INVESTMENT PLAN	PHASE 1 AMOUNT USD \$	PHASE 2 AMOUNT USD \$	PHASE 3 AMOUNT USD \$	TOTAL AMOUNT USD \$
Land & Buildings	0	0	0	0
Plant Machinery & Equipments	500,000	500,000	420,000	1,420,000
Motor Vehicles	120,000	60,000	25,000	205,000
Furniture & Fittings	0	55,000	55,000	110,000
Pre operational Expenses	18,960	15,000		33,960
Total Capital Cost	638,960.00	630,000	500,000	1,768,960
Working Capital	11,040	95,000	0	106,040
TOTAL PROJECT COST	650,000.00	725,000	500,000	1,875,000

COST OF CARS	QTY	PRICE USD \$	AMOUNT USD \$
Toyota Fusso	3	35000	105,000
RAV4	1	20,000	20,000
Pick up	2	40,000	80,000
TOTAL COST OF CARS			205,000

DEPRECIATION & AMORTISATION SCHEDULE

GROSS FIXED ASSETS		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
		AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings		0	0	0	0	0
Plant Machinery & Equipments		1,040,000	1,330,000	1,420,000	1,420,000	1,420,000
Motor Vehicles		120,000	180,000	205,000	205,000	205,000
Furniture & Fittings		0	15,000	15,000	15,000	15,000
Pre operational Expenses		18,960	33,960	33,960	33,960	33,960
TOTAL		1,178,960	1,558,960	1,673,960	1,673,960	1,673,960
ANNUAL DEPRECIATION	RATE	AMOUNT				
Land & Buildings	2%	0	0	0	0	0
Plant Machinery & Equipments	12.50%	105,625	130,625	141,875	141,875	141,875
Motor Vehicles	12.50%	15,000	22,500	25,625	25,625	25,625
Furniture & Fittings	12.50%	0	1,875	1,875	1,875	1,875
Pre operational Expenses	10%	1,896	3,396	3,396	3,396	3,396
Total Annual Depreciation		126,421	164,096	178,471	178,471	178,471
Accummulated Depreciation		126,421	290,517	468,988	527,459	705,930
NET FIXED ASSETS		1,052,539	1,268,443	1,204,972	1,146,501	968,030

PAYBACK PERIOD ANALYSIS

	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Profit After Tax		150,670	112,128	200,706	316,326	400,714
Depreciation		126,421	164,096	178,471	178,471	178,471
Total		277,091	276,224	379,177	494,797	579,185
Discounted Cashflow		256,565	255,763	351,090	458,145	536,283
Capital Cost	1,875,000					
Remaining amount		-933,435	-677,672	-326,582	131,563	667,846
Pay Back Period					4	

BREAK EVEN ANALYSIS

	YEAR 0 AMOUNT USD \$	YEAR 1 AMOUNT USD \$	YEAR 3 AMOUNT USD \$	YEAR 4 AMOUNT USD \$	YEAR 5 AMOUNT USD \$	YEAR 6 AMOUNT USD \$
Sales Revenue		908,960	1,008,780	1,169,343	1,349,019	1,472,117
Variable Costs		245,553	265,410	285,637	307,412	316,534
Contribution Margin		663,407	743,370	883,706	1,041,607	1,155,583
Fixed Costs		448,165	583,187	596,983	589,714	583,134
Contribution Margin Ratio %		72.99	73.69	75.57	77.21	78.50
Beak even Sales		6,140	7,914	7,899	7,638	7,429
Break even Point (%)		0.68	0.78	0.68	0.57	0.50

SALARIES & WAGES	NUMBER	MONTHLY PAY	MONTHS	ANNUAL PAY
Director	1	1500	12	18,000
General & Production Managers	2	900	12	21,600
Officers	4	850	12	40,800
Salesmen	2	250	12	6,000
Production Engineer	2	800	12	19,200
Machine operators	15	100	13	19,500
Drivers	3	200	12	7,200
Secretary	1	12	12	144
Watchmen	4	50	12	2,400
	31	11,237	12	134,844
Add Allowances 30%		3371		40,453
Sub -Total	31	14608		175,297
GRAND TOTAL SALARIES				175,297

SUNSHINE CARD HIGH TECHNOLOGY LTD

REVENUE ESTIMATES	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ITEM	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Daily installed Capacity- Cards	1235	1290	1345	1400	1455
Annual working Days	200	200	200	200	200
Annual Installed Capacity cards	247,000	258,000	269,000	280,000	291,000
Production Target %ageof Capacity	80%	85%	90%	95%	95%
Planned Production-cards	197,600	219,300	242,100	266,000	276,450
Planned Extraction Recovery Rate	0.250%	0.00225	0.00225	0.00225	0.00225
Average Price per cards	Us\$ 4.60	4.60	4.83	5.07	5.33
Planned Revenue Export Sales	Us\$ 908,960	1,008,780	1,169,343	1,349,019	1,472,117
VAT	20%	20%	20%	20%	20%
Value of Tax Us\$	181,792	201,756	233,869	269,804	294,423
Net Sales Revenue	908,960	1,008,780	1,169,343	1,349,019	1,472,117

SUNSHINE CARD HIGH TECHNOLOGY LTD

COST OF SALES	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ITEM	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Output in Cards produced	197,600	219,300	242,100	266,000	276,450
Cost of Raw Materials					
Average cost@sqm of materials \$	0.5	0.5	0.5	0.5	0.5
Cost of Materials \$	103,740	115,133	127,103	139,650	139,650
Laminating materials (1% Sales)	9,090	10,088	11,693	13,490	14,721
Sub Total Cost Us\$	112,830	125,220	138,796	153,140	154,371
Utilities	5,312	5,591	5,763	6,166	6,635
Consumables	22,700	23,835	25,027	26,278	27,592
Oil & lubricants	28,375	29,794	31,283	32,848	34,490
Repair & Maintenance	71,025	75,379	79,005	82,813	86,811
Total inputs	240,241	259,819	279,874	301,245	309,899
Capacity Utilisation	80%	85%	90%	95%	95%
Cost of Electricity kwh 90	94	99	95	99	104
Estiamted cost@kwh \$	0.07	0.07	0.07	0.07	0.08
Cost of Electricity Power	3,846	4,048	4,048	4,452	4,921
	0	0	0	0	0
Sub Total Energy cost (\$)	3,846	4,048	4,048	4,452	4,921
Water Requirement (Litres) 12000	10260	10800	12000	12000	12000
Cost@ Litres \$	0.14	0.14	0.14	0.14	0.14
Total Cost of Water	1,466	1,543	1,714	1,714	1,714
Total Utilities Cost	5,312	5,591	5,763	6,166	6,635
Consumables Spares (2%Machinery value)	22,700	23,835	25,027	26,278	27,592
Oils/lubricants(10%Machinery value)	28,375	29,794	31,283	32,848	34,490
Maintenance Productive Assets					
Buildings(1%of value) 1%	1,950	2,850	2,850	2,850	2,850
Motor Vehicles (15%of value) 15%	18,000	18,900	19,845	20,837	21,879
Furniture& Fittings (5%of value) 5%	0	0	0	0	0
Sub Total Maintanance cost	71,025	75,379	79,005	82,813	86,811
COST OF SALES	245,553	265,410	285,637	307,412	316,534

10. Conclusion

- Revenue will be contributed to the Government through various taxes.
- The project will offer continuous direct employment to 31 people and create other indirect employment to other people.
- The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.

**SUNSHINE CARD HIGHTECHNOLOGY LTD, P.O. Box 31299, DAR
ES SALAAM**

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Tic

MOB: +255758060448, +25563651372

Email: fatuma2008@sina.com

Commissioner of Customs & Excise

10TH JAN 2014

Tanzania Revenue Authority,

P.O.Box 9053,

DAR ES SALAAM

UFS

Executive Director,

Tanzania Investment Centre,

P.O.Box 938,

DAR ES SALAAM



Received ✓
9/11/2014
M
TRA/TIC

Dear Sir,

RE: DUTY & VAT EXEMPTION ON CAPITAL/ DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO: 042547 OF OCTOBER 2013

We are TIC approved project with certificate of incentives No; **042547** which is valid up to SEPTEMBER 2016

The company has been registered with objective of establishing facilities for production and printing of all types of electronic cards

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

Yours sincerely

..... 杨扬

YANG YANG

Managing Director P.O. Box 31299



07/11/2013



00220371

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042547

For: Executive Director
Tanzania Investment Centre

This is to certify that

SUNSHINE CARD HIGH TECHNOLOGY LTD

of address P.O. BOX 31299

DAR ES SALAAM

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

SUNSHINE CARD HIGH TECHNOLOGY LTD

Which is located at PLOT NO. 99, MBAGALA INDUSTRIAL AREA

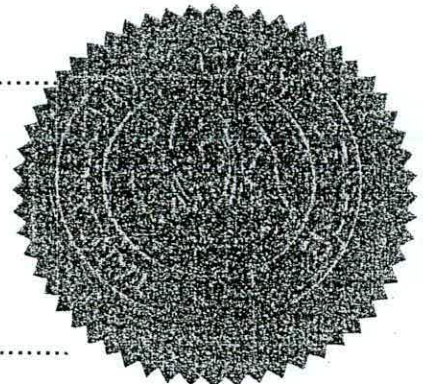
TEMEKE - DAR ES SALAAM

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

Executive Director

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

Dated 11TH OCTOBER 2013



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

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Zhang Jing Liang	Chinese	50
Yang Yang	Chinese	50
2. Proposed Activities: **To establish facilities for production and printing of all types of electronic cards**
3. Sector: **Manufacturing** Subsector: **Electronic Cards Productio**
4. Investment cost: Foreign **USD 1.875m.** Local **-** Total **USD 1.875m.**
5. Project Financing: Equity **USD 1.875m.** Loans **-** Total **USD 1.875m.**
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 1.875m.	-	USD 1.875m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th October 2013**
10. Implementation period **October 2013 - September 2016**
11. Operative date **October 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
(i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
(ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
(iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Executive Director

CTIN.: 1498578

ISO 9001:2008 Certified



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

.....SUNSHINE CARD HIGHTECHNOLOGY LIMITED.....

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

.....121-854-627.....

with effect from04/09/2013..

A handwritten signature in black ink, appearing to read 'P. N. Kassera', is written over a rectangular stamp area.

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

EXEMPTION LIST FOR SUNSHINE CARD HIGH TECHNOLOGY LTD				TIN #
ITEM NO	ITEM	QUANTITY	UNIT	121-854-627
1	DESIGNING COMPUTER	12	unit	121-854-627
2	CTP	12	unit	121-854-627
3	WASHOUT MACHINE	12	unit	121-854-627
4	PS EXPLOSIVE MACHINE	10	unit	121-854-627
5	PS BOARD HOLE-MAKER	10	unit	121-854-627
6	GTO HYDERBURGE	10	unit	121-854-627
7	ROLAN 2-COLOUR PRITING MACHINE	10	unit	121-854-627
8	FOUR-WAY SIGLE COLOUR PRINTER	10	unit	121-854-627
9	WATER TANK	12	unit	121-854-627
10	UV MACHINE	12	unit	121-854-627
11	VOLTAGE STABLER	15	unit	121-854-627
12	WETTING MACHINE	10	unit	121-854-627
13	PS BOARD HEATOR	10	unit	121-854-627
14	PAPER CUTTER	10	unit	121-854-627
15	DIGTAL PRINTING MACHINE	10	unit	121-854-627
16	NET-PULLIING MACHINE	10	unit	121-854-627
17	SILK WASHOUT MACHINE	10	unit	121-854-627
18	NET FRAME	20	unit	121-854-627
19	SILK-NET PRINTOR	15	unit	121-854-627
20	BRUSHING MACHINE	10	unit	121-854-627
21	HEATINGCHANNEL	10	unit	121-854-627
22	SOLIDATION MACHINE	10	unit	121-854-627
23	AUTO SILKING PRINTOR	10	unit	121-854-627
24	HANGER	25	unit	121-854-627
25	INSERTING MACHINE	15	unit	121-854-627
26	POLARIZATION MACHNE	15	unit	121-854-627
27	LAYER- PRESSING MACHINE	30	unit	121-854-627
28	OIL INK	4925	TIN	121-854-627
29	WATER COOLER	15	unit	121-854-627
30	STEELPLATE	5000	unit	121-854-627
31	SKIN ATTACTIVE MACHINE	15	unit	121-854-627
32	AIR COMPRSSER	15	unit	121-854-627
33	SEPARATOR	15	unit	121-854-627
34	TINY SEPARATOR	10	unit	121-854-627
35	MOULD	20	unit	121-854-627
36	IRONNING MACHINE	15	unit	121-854-627
37	WORDS PRINTOR	10	unit	121-854-627
38	AUTO PRINTOR	15	unit	121-854-627
39	REMARKS PRINTER	15	unit	121-854-627
40	P310 MACHINE	20	unit	121-854-627
41	DATE-WRITTER	20	unit	121-854-627

42	DIGITAL IRONING MACHINE	20	unit	121-854-627
43	DEMOULDING CHANNEL MACHINE	20	unit	121-854-627
44	MANUAL PACKAGE MACHINE	25	unit	121-854-627
45	CORE- SEPERATOR	10	unit	121-854-627
46	DEMOULDING SEALING MACHINE	10	unit	121-854-627
47	HOLE MAKER	25	unit	121-854-627
48	GLUE-HEATER	10	unit	121-854-627
49	GLUE TAPE	1000	UNIT	121-854-627
50	LOOPS MAKER	25	unit	121-854-627
51	DOTTING WELDING MACHINE	15	unit	121-854-627
52	TWISTING MACHINE	10	unit	121-854-627
53	PUSHING TEST MACHINE	10	unit	121-854-627
54	HEAT PLASTIC PACKAGING MACHINE	20	unit	121-854-627
55	GAUGE	20	unit	121-854-627
56	THICKNESS INSPECTOR	20	unit	121-854-627
57	AIR CONDITION	20	unit	121-854-627
58	CCTV SYSTEM	20	unit	121-854-627
59	CAMERA	40	unit	121-854-627
60	COMPUTOR	40	unit	121-854-627
61	AUDITOR	40	unit	121-854-627
62	CARD BASIS	1500	UNIT	121-854-627
63	INSERT	1500	UNIT	121-854-627
64	ADDATIVES	2000	UNIT	121-854-627
65	PROYECTIVE OIL	800	UNIT	121-854-627
66	SILK PRINTING OIL INK	4000	UNIT	121-854-627
67	UV ADDATIVES	500	UNIT	121-854-627
68	OIL INK	4925	UNIT	121-854-627
69	REMOVABLE SKIN	100	UNIT	121-854-627
70	IRONING PAPER	100	UNIT	121-854-627
71	WASHOUT LIQUID	600	UNIT	121-854-627
72	IRONIG LAZER PAPER	50	UNIT	121-854-627
73	HEATED GLUE	50	UNIT	121-854-627
74	COLOUR RIBBON	900	UNIT	121-854-627
75	PAPER CARTON	1000	UNIT	121-854-627
76	PAPER BOX	1000	UNIT	121-854-627
77	WAX PAPER	50	UNIT	121-854-627
78	PS BOARD	600	UNIT	121-854-627
79	TAPE	200	UNIT	121-854-627
80	TAPE HOLDER	20	UNIT	121-854-627
81	PS BOARDING WETTIN GLIQUID	30	UNIT	121-854-627
82	PRINTOR WASHING LIQUID	20	UNIT	121-854-627
83	CLOUR PAPER	1500	UNIT	121-854-627
84	UV RUBBER CLOTH	1500	UNIT	121-854-627
85	PS BOARDS AMEND ERAZER	200	UNIT	121-854-627

86	PS BOARDS GEM	80	UNIT	121-854-627
87	PS BOARD CLEANING LIQUID	150	UNIT	121-854-627
88	SCOPER	15	UNIT	121-854-627
89	UV MACHINE CONYENING MACHINE	40	UNIT	121-854-627
90	UV LAMP BULB	500	UNIT	121-854-627
91	NET WASHING WATER	150	UNIT	121-854-627
92	MOULDRELEASING POWDER	50	UNIT	121-854-627
93	ADDATIVES	100	UNIT	121-854-627
94	EXPLOSIVE CHEMICALS	70	UNIT	121-854-627
95	NETTING GLUE	70	UNIT	121-854-627
96	PORE-FILLER	150	UNIT	121-854-627
97	WASHOUT CHEMICALS	100	UNIT	121-854-627
98	FOAM-REMOVING CHEMICALS	50	UNIT	121-854-627
99	NET SILK	5000	UNIT	121-854-627
100	YELLOW TAPE	600	UNIT	121-854-627
101	GLUE	600	UNIT	121-854-627
102	BUTTERFLY CLIP	60	UNIT	121-854-627
103	ALUMIUM KNIFE	30	UNIT	121-854-627
104	HIGH-PRESSURE PUMPAZATION	10	UNIT	121-854-627
105	PAINTING MCHINE	10	UNIT	121-854-627
106	PAINTING GUN	10	UNIT	121-854-627
107	WASHING BRUSH	10	UNIT	121-854-627
108	SEALENT CHEMICALS	15	UNIT	121-854-627
109	PULLING STRENGTH METER	10	UNIT	121-854-627
110	CONVEYING BELT	15	UNIT	121-854-627
111	STEEL PLATE	8000	UNIT	121-854-627
112	LAYER PRESSING BASE	300	UNIT	121-854-627
113	COTTON TWILL GLOVE	150	UNIT	121-854-627
114	STEEL PLATE CLEANER	60	UNIT	121-854-627
115	MATERIAL BOX	30	UNIT	121-854-627
116	ELECTRICALI- PROOF AXILE	10	UNIT	121-854-627
117	CARDS-COUNTING MACHINE	15	UNIT	121-854-627
118	INSPECTION BOX	30	UNIT	121-854-627
119	AIR-GUN HEAD	15	UNIT	121-854-627
120	BEARING	1000	UNIT	121-854-627
121	INK AXLE	600	UNIT	121-854-627
122	uvMACHINE CONVEYING BELT	20	UNIT	121-854-627
123	PAPER CUTTER	60	UNIT	121-854-627
124	IANNIC LAMP	10	UNIT	121-854-627
125	GLUEAXILE	10	UNIT	121-854-627
126	HEATING CHANNEL CONVEYING BELT	300	UNIT	121-854-627
				121-854-627

TIC

**SUNSHINE CARD HIGHTECHNOLOGY LTD, P.O. Box 31299, DAR
ES SALAAM**

MOB: +255758060448, +25563651372

Email: fatuma2008@sina.com

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

28TH Feb 2014

Received on
28/2/2014

Mr
TIC

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



Dear Sir,

**RE: DUTY & VAT EXEMPTION ON CAPITAL/ DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES
NO: 042547 OF OCTOBER 2013**

We are TIC approved project with certificate of incentives No; **042547** which is valid up to SEPTEMBER 2016

The company has been registered with objective of establishing facilities for production and printing of all types of electronic cards

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

Yours sincerely

韩学辉



Managing Director

07/11/2013



00220371

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042547

This is to certify that

SUNSHINE CARD HIGH TECHNOLOGY LTD

of address P.O. BOX 31299

DAR ES SALAAM

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

SUNSHINE CARD HIGH TECHNOLOGY LTD

Which is located at PLOT NO. 99, MBAGALA INDUSTRIAL AREA

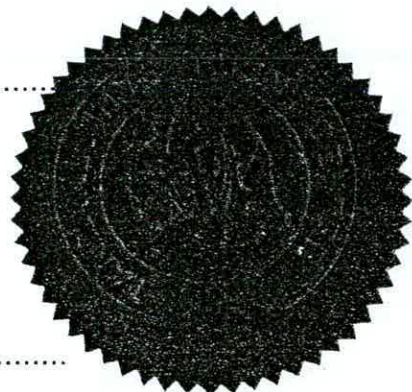
TEMEKE - DAR ES SALAAM

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

Executive Director

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

Dated 11TH OCTOBER 2013



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

Shareholders	Nationality	Shareholding (%)
Zhang Jing Liang	Chinese	50
Yang Yang	Chinese	50

Proposed Activities : **To establish facilities for production and printing of all types of electronic cards**

Sector: **Manufacturing** Subsector **Electronic Cards Productio**

Investment cost: Foreign **USD 1.875m.** Local **-** Total **USD 1.875m.**

Project Financing: Equity **USD 1.875m.** Loans **-** Total **USD 1.875m.**

Source, terms and conditions of loan.

Assets to be invested:

Capital items: Foreign **USD 1.875m.** Local **-** Total **USD 1.875m.**

Technology Agreement **None**

Date of TIC Registration: **11th October 2013**

Implementation period **October 2013 - September 2016**

Operative date **October 2016**

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)**

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

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

4. Additional conditions attached to Certificate

Finished goods are not allowed under this Certificate

Signed 
Executive Director

CTIN.: 1498578

ISO 9001:2008 Certified



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

.....**SUNSHINE CARD HIGHTECHNOLOGY LIMITED**.....

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

.....121-854-627.....

with effect from04/09/2013..



P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

EQUIPMENTS LIST FOR SUNSHINE CARD HIGH TECHNOLOGY

ITEM NO	ITEM	QUANTITY	UNIT	TIN#
1	paper board machine	25	unit	121-854-627
2	refrigrating equipment ✕	10	unit	121-854-627
3	spraying machine ✕	10	unit	121-854-627
4	gas container ✕	5	unit	121-854-627
5	condensing dryer	5	unit	121-854-627
6	making plate machine ?	15	unit	121-854-627
7	roaster oven ✕	5	unit	121-854-627
8	slicing machine	10	unit	121-854-627
9	digital printer	5	unit	121-854-627
10	machinery for labelling bottle	5	unit	121-854-627
11	single color printing machine	5	unit	121-854-627
12	printing machine	15	unit	121-854-627
13	four color printing machine	5	unit	121-854-627
14	electrical machine ?	10	unit	121-854-627
15	machinery for hard plastics ?	20	unit	121-854-627
16	platen screen press&accessories	15	unit	121-854-627
17	electrical machine ?	5	unit	121-854-627
18	cutting machine	5	unit	121-854-627
19	bending machine	5	unit	121-854-627
20	machine for strength ?	5	unit	121-854-627
21	ink-jet printing machine	5	unit	121-854-627
22	air conditioning machine ✕	25	unit	121-854-627
23	cutting machine&its accessories	5	unit	121-854-627
24	making plates machine ?	5	unit	121-854-627
25	making plates machine ?	5	unit	121-854-627
26	uninterruptible power supply(UPS)	5	unit	121-854-627
27	printer	5	unit	121-854-627
30	filter ✕	15	unit	121-854-627
31	printing components ✕	670	unit	121-854-627
32	fishbowl	1	unit	121-854-627

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TICC/PP.10/042547/7

04/03/2014

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042547**


M/S Sunshine Card High Technology Limited is a TIC registered company with certificate of incentives **No. 042547** which is valid up to **September 2016**

The company has been registered with objectives of establishing facility for production and printing of all types of electronic cards.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR

To : Excutive Director

Tanzania Investment Center

PO BOX938,Dar es Salaam

8



Sunshine Card High Technology Limited

P.O. Box 4490, Dar es Salaam.

Datto
(1) Ruvure Ken
to Submit
Revised Business
Plan

DIF
17/03/2014
6th March, 2014

RE: REQUEST FOR MODIFICATION OF CERTIFICATE OF INCENTIVES

Dear sirs/Madams,

We Sunshine Card High Technology Limited is going to change our factory location from Mbagala to plot 38A&38B Mikocheni Light Industrial area, and also our proposed activities should be enlarged as : to establish facilities for production and printing of all types of electronic cards, printing works and advertisement.

Yours Sincerely



Sunshine Card High Technology Limited

[Handwritten signature]





00220371

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042547

This is to certify that

SUNSHINE CARD HIGH TECHNOLOGY LTD

of address P.O. BOX 31299

DAR ES SALAAM

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

SUNSHINE CARD HIGH TECHNOLOGY LTD

Which is located at PLOT NO. 99, MBAGALA INDUSTRIAL AREA

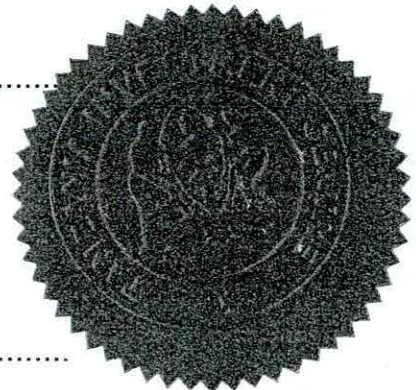
TEMEKE - DAR ES SALAAM

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

Executive Director

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

Dated 11TH OCTOBER 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 (%)
Zhang Jing Liang	Chinese	50
Yang Yang	Chinese	50

2. Proposed Activities : **To establish facilities for production and printing of all types of electronic cards**
3. Sector: **Manufacturing** Subsector **Electronic Cards Production**
4. Investment cost:

	Foreign	USD 1.875m.	Local	-	Total	USD 1.875m.
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5. Project Financing:

	Equity	USD 1.875m.	Loans	-	Total	USD 1.875m.
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6. Source, terms and conditions of loan

7. Assets to be invested:

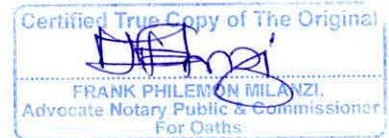
	Foreign	Local	Total
Capital items:	USD 1.875m.	-	USD 1.875m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th October 2013**
10. Implementation period **October 2013 - September 2016**
11. Operative date **October 2016**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Executive Director

Dated as of the _____ day of _____ 2014

TIMBER SAWING MILLS LIMITED

(As a LESSOR)



- and -

SUNSHINE CARD HIGH TECHNOLOGY LIMITED

(As a LESSEE)

LEASE AGREEMENT

In respect of Plot No. [38 A & B]
Certificate of Title No. [29773/1 & 2]

Drawn By:
Patrick Rutta Kajwahura
Legal & Compliance Manager
VIPAJILINK (T) Limited
2nd Floor of the African Building
P. O. Box 32080,
www.vipajilink.com
Dar es Salaam

PLOT NO. 38 A & B LEASE AGREEMENT



THIS LEASE is made the 1st day of April, 2014

BETWEEN:

TIMBER SAWING MILLS LIMITED, a limited company by shares registered under the Laws of the United Republic of Tanzania, whose registered office is at Masaki, of P.O. Box 561 Dar-es-Salaam, Tanzania (the "Lessor" which expression shall, where the context so admits, include (as the context requires) the Lessor's successors in title and assigns) of one part

AND

SUNSHINE CARD HIGH TECHNOLOGY LIMITED, a limited liability company by shares incorporated in Tanzania whose registered office is situate in Kinondoni, of P.O. Box 4490, Dar-es-Salaam, Tanzania ("the Lessee" which expression shall, where the context so admits, include (as the context requires) the Lessee's successors in title and assigns) of the other part.

WHEREAS:

- Where 2/2
- (A) The Lessor is the registered proprietor of property known as Plot No. [38 A & B], in Dar-es-Salaam being the property comprised in Certificate of Occupancy bearing Title No. [29773/2 and 29773/1 respectively], (the said property together with all buildings thereon and any improvements made thereon and all rights, easements and appurtenances thereto belonging hereinafter called the "Property").
 - (B) **WHEREAS** Lessor has entered into a lease Agreement with Lessee whereby Lessor grants to Lessee the right to build and operate a Light Industry. a copy of which is attached hereto as Annexure A;
 - (C) **WHEREAS** the Certificate of Titles for the land covered by the Lease are attached as Annexure B (the particular plot of land referred to in this Agreement as the "Site"); and
 - (D) **WHEREAS** Lessor and Lessee wish to enter into this Lease Agreement for the lease of the Site for commercial purposes by Lessee to build and operate and utilizing for light industrial fittings and related activities pursuant to the agreement.
 - (E) The Lessor is ready and willing to lease the Property to the Lessee for a period of **Ten [10] years**, commencing on **15th April 2014** subject to an option to renew with a view to allow the Property to be developed and construction by the lessee to be achieved, subject to due consideration and agreements.
 - (F) The Lessee is desirous to develop the said Property by erecting thereon a modern factory for commercial purposes as per approved building plans.
- Handwritten signatures and initials are present at the bottom of the page, including a signature that appears to be 'M. M. M.' and another set of initials 'D.A.' with a large 'X' over it.

- (F) The Lessee is desirous to develop the said Property by erecting thereon a modern factory for commercial purposes as per approved building plans.
- (G) The Lessee has the requisite financial capacity and experience to design, finance, build and manage the Property as contemplated herein.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. THE CONSTRUCTION

- (a) The Lessee will notify the Lessor after the execution of this Agreement the time to commence the construction of the factory and will diligently carry out the construction and complete it within a period of from the date of commencement of construction.
- (b) On Completion date the Lessee will ensure that the Lessee's Contractor issues a certificate to that effect and supply copies of it to the Landlord.

2. RENT & TERM

- (a) In consideration of the rent reserved herein and of the Lessee's and Lessor's covenants and agreements contained herein the Lessor shall LEASE to the Lessee the Property for a term of Ten (10) years (the "Term") from 15th April 2014.
- (b) Subject to clause 3 of this Agreement, the rent payable shall be a monthly rent of **Eight thousand and eight hundred United State Dollars (8,800 USD)** (inclusive of statutory withholding tax but exclusive of VAT), as for Plot No. [38 A & B] stated herein above
- (c) The lessee agrees to pay the said rent in installment as herein provided but by deposit to the following account;
 - A/C Name: Shaukat & / or Sabira jaffer
 - A/C No. 0056049-0051
 - Bank name: Habib African bank limited
 - Type: Main branch
 - Swift code: HABLTZTZ

Note:
The Lessor should prepare a letter to effect payment to personal account as stated above.

 - i. The rent of three(3) months shall be paid upon signing of this lease agreement, thus Twenty six thousand four hundred (26,400 USD) will be paid
 - ii. The rent of further six (6) months shall be paid not later than 31st March 2014, thus fifty two thousand and eight hundred (48,400 USD) will be paid



- iii. Thereafter yearly rent shall be payable annually before 31st December and 30th June of each year
 - iv. The final payment will be on 30th June 2023 for the period of 1st July 2023 to 31st March 2024
 - v. Any late payment on the part of the lessee will attract interest at the rate of 1% of the rent per month to the other party
 - vi. Any delay due to Lessor failure to perform obligation within Thirty (30) days of notification by the Lessee, will attract interest at the rate of 1% of the rent per month to the lessee
 - vii. Rent in arrears of greater than six (6) months past the dates set above will allow lessor to terminate lease at their discretion.
- (d) The lease agreement entered by parties mentioned above is subject to rent review after Five (5) years and such review shall not exceed 10% of the current rent

(e) In the event that the Lessor wishes to sell the Leased Premises, the Lessor shall, subject to the provisions of any law for the time being in force in relation to the Lessor, first offer the Leased Premises to the Lessee and shall negotiate with the Lessee in good faith the terms of any such sale. If the Lessor and the Lessee are unable to agree on the terms of the sale and the Lessor finds an alternative purchaser for the Property who has made an offer in good faith and on an arm's length basis, the Lessor will notify the Lessee accordingly and offer in writing the Leased Premises for sale to the Lessee on the same terms and conditions as those offered by the alternative purchaser. The Lessee shall, subject to such considerations and agreements with the Lessor, be entitled within a period of thirty (30) days from the date of such notification to accept such offer to purchase the Leased Premises and the Lessor shall upon such acceptance conclude a sale of the Leased Premises with the Lessee.

(f) The offer for sale under this agreement shall take into consideration the investment made by the Lessee in the Property.

3. THE LESSEE HEREBY COVENANTS WITH THE LESSOR as follows:

- (a) To pay the rent in the manner set out in clause 1 herein.
- (b) To redesign, finance, construct, develop, and manage the Property for the duration of the lease period and transfer back the Property to the Lessor when the Lease Agreement terminates.
- (c) To keep the main structure of the building comprising the Property insured against loss or damage by fire and such other risks normally insured against



and to lay out any moneys received under such insurance in rebuilding the same or such part thereof as shall be destroyed or damaged.

- (d) To reconstruct the Property and to assume all the responsibility for managing the quality and completion risks of the Property.
- (e) Not to transfer or assign any right under this Agreement without the prior written approval of the Lessor which approval shall not be unreasonably withheld.
- (f) The Lessee shall at all reasonable times, during the day and upon prior notice allow the Lessor and its employees, agents and contractors, invitees to access to the leased premises for the purpose of repairs, and/maintenance and to review the state of the demised premises.
- (g) To get the approval of the Lessor on the design of the buildings to be constructed on the Property which approval shall not be unreasonably withheld

4. THE LESSOR HEREBY COVENANTS WITH THE LESSEE as follows:

- (a) Except for taxes payable by the Lessee under clause 7 of this Agreement, to pay all charges for the existing and future rates, taxes, assessments, impositions and outgoing which are payable by the Lessor or which may hereinafter be imposed or charged on the Lessor in respect of the Property.
- (b) That the Lessee, performing and observing the several covenants and stipulations herein on its part contained, shall be entitled peacefully to hold and enjoy the Property during the term hereby created without any interruption by the Lessor or any person rightfully claiming under or in trust for the Lessor.
- (c) To assist the Lessee to obtain the necessary permits and consents for the development of the Property upon request.
- (d) Not to mortgage or create any charge on the Property for the duration of the lease period, unless the payment is less than the rental received under this lease agreement.

5. THE LESSOR AND THE LESSEE HEREBY MUTUALLY AGREE AND DECLARE as follows:

- (a) All notices required under this Lease shall be in writing and shall in the case of notices to the Lessee be sufficiently served if addressed to the Lessee and delivered to the Property or forwarded to the Lessee by registered post at the address stated herein and in the case of notices to the Lessor be sufficiently served if forwarded to the Lessor by registered post at the address stated herein and so that any notice so posted shall be deemed to have been served within five (5) days following the date of posting.





- (b) The Lessee may sublet the Property or part thereof upon obtains consent from the Lessor and such consent shall not be unreasonably withheld
- (c) The Lessee shall not assign or part with possession of the Property in any way without prior approval of the Lessor which approval shall not be unreasonably withheld.
- (d) No provision in this Lease shall be waived or varied by either party hereto except by agreement in writing which agreement shall be prepared and if the case so requires be duly registered at the sole cost and expense of the party initiating such variation.
- (e) In case the Property or any part thereof shall at any time during the said term be so damaged or destroyed by fire or act of God or *force majeure* or other risk against which the Lessor shall have insured as to be unfit for occupation and use then (unless the insurance money shall be wholly or partially irrecoverable by reason solely or in part of any act or default of the Lessee) the rents hereby reserved or a fair proportion thereof according to the nature and extent of the damage sustained shall be suspended until the Property shall again be rendered fit for occupation and use and any dispute with reference to this proviso shall be referred to arbitration in accordance Arbitration Act current in force in Tanzania.
- (f) The Lessor shall not be responsible to the Lessee or the Lessee's licensees servants, agents or other persons in the Property or calling upon the Lessee for any accident happening or injury suffered or damage to or loss of any chattel or property sustained on the Property;
- (g) It is hereby declared that each of the Lessee's and Lessor's covenants herein contained shall remain in full force both at law and in equity notwithstanding that either the Lessor or the Lessee shall have waived or released temporarily or permanently revocable or irrevocably or otherwise howsoever a similar covenant or similar covenants affecting other properties leased to the Lessee.

- (a) In the event of the Lessee wishing to obtain a further lease of the Property (or any part thereof) it may give written notice to the Lessor of its intention of not less than six (6) months prior to the expiry of the term hereby created. The Lessor shall at or before the expiry of the said term at the request of the Lessee grant to the Lessee a lease of the Property for a further term as shall be agreed by the parties, such term to commence at the expiry of the term hereby created and subject to the like covenants, agreements, conditions, restrictions, stipulations and provisions herein contained or implied [except this present provision for renewal] and at a rent to be agreed between the Lessor and the Lessee.

- (b) If the Lessee shall desire to determine the term hereby granted at the end of the first term and shall give to the Lessor six months' previous notice in writing of such desire and shall up to the time of such determination pay the rent and reasonably observe and perform the covenants on its part hereinbefore reserved and contained then immediately on the expiration of such notice the present demise and everything herein contained shall cease and be void but without prejudice to the rights and remedies of either party against the other in respect of any antecedent claim or breach of covenant.
7. The Lessor shall be allowed to mortgage or create any charge on the Property for the duration of the lease period and shall, before effecting the mortgage or charge, inform the Lessee in writing of any such intention and shall disclose the details of such mortgage or charge, provided always that the repayments under an mortgaged property is less than the rental recovered under this lease agreement.
8. All stamp duties and registration fees and surveyors' fees (if any) in connection with the preparation and completion of this Agreement and two counterparts thereof shall be paid by the Lessee.
9. No provision in this Lease Agreement shall be waived or varied by either party hereto except by agreement in writing which agreement shall be prepared and if the case so requires be duly registered at the sole cost and expense of the party initiating such variation or waiver.
10. This Lease shall be governed by and construed in accordance with the laws of Tanzania.
11. Any disagreement on the interpretation of this Agreement shall be settled by accord of the parties. In the absence of this agreement, the Lessor and the Lessee shall each appoint an arbitrator. The two arbitrators shall appoint a third arbitrator chosen amongst the local lawyers, public notaries or estate agents. The three of them shall decide on the issue by majority vote in accordance with the Arbitration Act, Cap 15 of the Laws of Tanzania. The parties shall be bound by the decision of the Arbitrators.
12. For the purpose of complementing these presents the address for the service of the parties shall be as follows:

THE LESSOR:

Timber Sawing Mills Limited

Mikocheni, Plot 38 A & B Light Industrial Area

P.O. Box 561

DAR-ES-SALAAM



THE LESSEE:

Sunshine Card High Technology Limited
3rd Floor, of
Kinondoni Morocco,
P. O. Box 4490
DAR-ES-SALAAM

13. This Agreement may be executed in two of counterparts and by the Parties to it on separate counterparts, but shall not be effective until each Party has executed the said counterpart and each counterpart shall constitute an original of this Contract but all of the counterparts shall together constitute one and the same Agreement.
14. In this Lease, unless the context otherwise requires, references to:
- (a) words denoting the singular number only shall include the plural number also and vice versa and words importing the masculine gender includes the feminine gender and neuter and vice versa;
 - (b) sub-clauses and clauses and the Schedule shall be construed as references to sub-clauses and clauses of and the Schedule to this Lease;
 - (c) the expression "person" shall include any legal or natural person, partnership trust company joint venture government or any agency thereof local authority department or other body (whether corporate or unincorporated);
 - (d) any statute or any provision of any statute shall be deemed to refer to any statutory modification or re-enactment thereof and to any statutory instrument order or regulation made thereunder or under any such re-enactment;
 - (e) the word "tax" shall be construed so as to include any tax, levy, impost, assessment, duty or other charge of a similar nature (including, without limitation, value added tax, stamp duty and any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) and "taxation" shall be construed accordingly and the expression "competent taxing authority" means, in respect of any state or administrative division thereof, any governmental or local authority, monetary agency or central bank having power to collect or levy taxes;
 - (f) costs, charges, expenses or remuneration shall be deemed to include, in addition, references to any value added tax or similar tax charged or chargeable in respect thereof;

- (g) indemnifying any person against any circumstance includes indemnifying and keeping him harmless from all actions, claims and proceedings from time to time made against that person and all loss or damage and all payments costs and expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance; and
- (h) the expression "month" means a calendar month.

朱輝

DA



Executed in duplicate, AS WITNESS the hand and seals of the parties hereto the day and the year first above written

THE LESSOR:

Name: SHAUKAT ABDULRAHUL JAFFER
Address: P.O. Box 561, DAR ES SALAAM
Qualification: DIRECTOR

(Signature) (seal)

TIMBER SAWING MILLS LTD

SIGNED and DELIVER

By the said **Shaukat A. Jaffer** who I known to me personally

In my presence this ... 13th ... Day of ... Feb ... 2014

Name: PAUL J. MGAJA
Address: P.O. Box 70969 Dsm
Qualification: Advocate

PAUL JUSTIN MGAJA
ADVOCATE
NOTARY PUBLIC
&
COMMISSIONER
FOR OATHS
P.O. BOX 70969 DAR ES SALAAM

THE LESSEE:

Name: 朱建平
Address: P.O. Box 4490.
Qualification: 朱建平

WITNESS
SUN SHINE CARD HIGH TECH
P.O. Box 31229
DAR ES SALAAM (seal)

SUNSHINE CARD HIGH TECHNOLOGY LTD

SIGNED and DELIVER

By the said **Zhu Jian Ping** who I known to me personally

In my presence this ... 13th ... Day of ... Feb ... 2014

Name: PAUL J. MGAJA
Address: P.O. Box 70969 Dsm
Qualification: ADVOCATE

PAUL JUSTIN MGAJA
ADVOCATE
NOTARY PUBLIC
&
COMMISSIONER
FOR OATHS
P.O. BOX 70969 DAR ES SALAAM
WITNESS

STAMP DUTY
Shs. 1710,720/- collected
Receipt No. T/S Dated 25/2/2014
Regional - Manager Kibondo Tax Region



TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08

07th November, 2015

✓ Managing Director,
Sunshine Card High Technology Ltd,
P.O.BOX 31299,
DAR ES SALAAM.

**RE: DUTY /VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS-
CERTIFICATE OF INCENTIVES NO. 042547 OF 11.10.2013
TIN: 121-854-627**

We are writing in response to your letter of 29th September, 2015 as supported by the letter TICC/PP.10/042547/10 of 07th October, 2015, from Tanzania Investment Centre, regarding the captioned subject.

We hereby approve and confirm items as per single- page list herewith attached as capital/deemed capital goods for facilitation of your project with certificate of incentives mentioned above. Please note that deleted items are not eligible for exemption.

The approved deemed capital goods will be exempted from Import Duty to the tune of 75% of the amount of Import Duty payable

"Together We Build Our Nation"

Godfrey Kitundu

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

NK/
C.C: Manager Tax Exemption,
C.C: Manager- TRA Temeke,
C.C: Executive Director,
Tanzania Investment Centre,
Dar es Salaam.

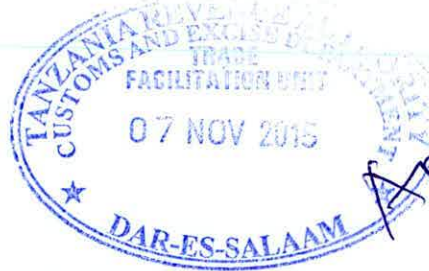
ISO 9001:2008 Certified

CUSTOMS & EXCISE DEPARTMENT

Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania
Tel: 255-22-2117765 or 255-22-2127783/4/6/8 Fax: 255-22-2138878/2135193

EXEMPTION LIST FOR SUNSHINE CARD HIGH TECHNOLOGY LTD

C/N	ITEM NAME	QTY	UNIT	TIN NO.
1	PNEUMATIC LAMINATING MACHINE & ITS ACCESSORIES	5	NMB	121-854-627
2	FOLDING MACHINE	5	NMB	121-854-627
3	PUSHING MACHINE	4	NMB	121-854-627
4	WIREMAC	4	NMB	121-854-627
5	PAPER DRILLETR	5	NMB	121-854-627
6	WIRE STAPLER	3	NMB	121-854-627
7	AUTO CREASER	4	NMB	121-854-627
8	PERFECT BIND	5	NMB	121-854-627
9	MELT ADHESIVE	6	NMB	121-854-627
10	DRILL NEEDLE	7	NMB	121-854-627
11	WIRE	3	NMB	121-854-627
12	IRON CIRCLE	6	NMB	121-854-627
13	HOT LAMINATING LIGHT FILM	2	NMB	121-854-627
14	HOT LAMINATING MATT FILM	3	NMB	121-854-627



Approved

TICC/PP.10/042547/10

07/10/2015

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042547**

M/S Sunshine Card High Technology Limited is a TIC registered company with certificate of incentives **No. 042547** which is valid up to **September 2016**

The company has been registered with objectives of establishing facility for production and printing of all types of electronic cards.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia
FOR: EXECUTIVE DIRECTOR

9

SUNSHINE CARD HIGH TECHNOLOGY LTD

P.O BOX 31299

DAR ES SALAAM

PHONE: +255763060708

29TH SEPT. 2015

COMMISSIONER FOR CUSTOMS AND EXCISE,
TANZANIA REVENUE AUTHORITY,
P.O BOX 9053,
DAR ES SALAAM.
UFS
DIRECTOR,
TANZANIA INVESTMENT CENTRE,
P.O BOX 938,
DAR ES SALAAM.



Dear sir/madam,

RE: TAX EXEMPTION ON CAPITAL /DEEMED CAPITAL GOODS FOR SUNSHINE CARD HIGH TECHNOLOGY LTD

The caption above is referred. We, Sunshine Card High Technology Ltd. request your esteemed office to provide tax exemption on capital /deemed capital goods. The company has certificate of incentive with number **042547** of **11th October 2013 up to September 2016**

Thanks for continued cooperation

Yours faithfully

杨扬

Managing Director



07/11/2013



00220371

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042547

This is to certify that

SUNSHINE CARD HIGH TECHNOLOGY LTD

of address P.O. BOX 31299

DAR ES SALAAM

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

SUNSHINE CARD HIGH TECHNOLOGY LTD

Which is located at PLOT NO. 99, MBAGALA INDUSTRIAL AREA

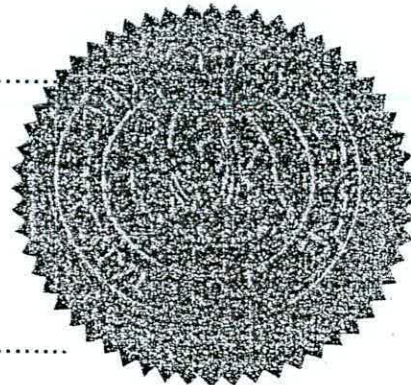
TEMEKE - DAR ES SALAAM

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

Executive Director

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

Dated 11TH OCTOBER 2013



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

Shareholders	Nationality	Shareholding (%)
Zhang Jing Liang	Chinese	50
Yang Yang	Chinese	50

Proposed Activities: **To establish facilities for production and printing of all types of electronic cards**

Sector: **Manufacturing** Subsector: **Electronic Cards Production**

Investment cost: Foreign **USD 1.875m.** Local **-** Total **USD 1.875m.**

Project Financing: Equity **USD 1.875m.** Loans **-** Total **USD 1.875m.**

Source, terms and conditions of loan

Assets to be invested:

Capital items: Foreign **USD 1.875m.** Local **-** Total **USD 1.875m.**

Technology Agreement **None**

Date of TIC Registration: **11th October 2013**

Implementation period **October 2013 - September 2016**

Operative date **October 2016**

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)**

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

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

Additional conditions attached to Certificate

Finished goods are not allowed under this Certificate

Signed 
Executive Director

TIN: 1498578

ISO 9001:2008 Certified



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

.....SUNSHINE CARD HIGHTECHNOLOGY LIMITED.....

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

.....121-854-627.....

with effect from04/09/2013..



P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE



TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/3843

07th March, 2014

Managing Director, ✓
M/s Sunshine Card High Technology Ltd,
P.O.Box 31299,
DAR ES SALAAM

**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS
CERTIFICATE OF INCENTIVES No.042547 OF 11TH OCTOBER, 2013
AND TIN: 121854627**

We are writing in response to your letter dated 28th February, 2014, supported by the letter Ref. TICC/PP.10/042547/7 of 4th March, 2014 from Tanzania Investment Centre, regarding the captioned subject.

We hereby confirm and approve items as per one page-list herewith attached as capital/deemed capital goods for establishment and facilitation of your project with certificate of incentives mentioned above. You are also advised to take note that items therein deleted are not eligible for exemption under the project.

The approved deemed capital goods will be exempted to the tune of 75% of import Duty and VAT will be relieved to the tune of 45% of the amount of VAT payable. Please complete VAT form 224 and submit for approval to the Commissioner for Domestic Revenue for local purchases and the Commissioner for Customs and Excise for importations.

Sincerely yours,

Said Athumani

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

GF/
C. C. Manager – Customs Service Centre
C. C. Manager Tax Exemption,
C. C. Manager- TRA - Temeke
C. C. Executive Director,
Tanzania Investment Centre,
DSM.

ISO 9001 : 2008 Certified

CUSTOMS & EXCISE DEPARTMENT

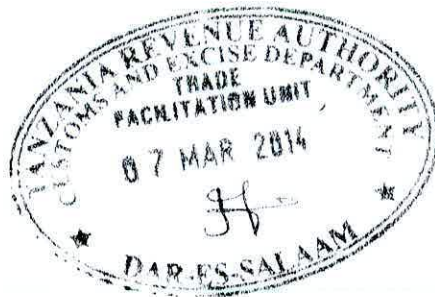
Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania

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

EQUIPMENTS LIST FOR SUNSHINE CARD HIGH TECHNOLOGY

ITEM NO	ITEM	QUANTITY	UNIT	TIN#
1	paper board machine	25	unit	121-854-627
2	refrigrating equipment	10	unit	121-854-627
3	spraying machine	10	unit	121-854-627
4	gas container	5	unit	121-854-627
5	condensing dryer	5	unit	121-854-627
6	making plate machine	15	unit	121-854-627
7	roaster oven	5	unit	121-854-627
8	slicing machine	10	unit	121-854-627
9	digital printer	5	unit	121-854-627
10	machinery for labelling bottle	5	unit	121-854-627
11	single color printing machine	5	unit	121-854-627
12	printing machine	15	unit	121-854-627
13	four color printing machine	5	unit	121-854-627
14	electrical machine	10	unit	121-854-627
15	machinery for hard plastics	20	unit	121-854-627
16	platen screen press&accessories	15	unit	121-854-627
17	electrical machine	5	unit	121-854-627
18	cutting machine	5	unit	121-854-627
19	bending machine	5	unit	121-854-627
20	machine for strength	5	unit	121-854-627
21	ink-jet printing machine	5	unit	121-854-627
22	air conditioning machine	25	unit	121-854-627
23	cutting machine&its accessories	5	unit	121-854-627
24	making plates machine	5	unit	121-854-627
25	making plates machine	5	unit	121-854-627
26	uninterruptible power supply(UPS)	5	unit	121-854-627
27	printer	5	unit	121-854-627
30	filter	15	unit	121-854-627
31	printing components	670	unit	121-854-627
32	fishbowl	1	unit	121-854-627

Approved



EXEMPTION LIST FOR SUNSHINE CARD HIGH TECHNOLOGY LTD

C/N	ITEM NAME	QTY	UNIT	TIN NO.
1	PNEUMATIC LAMINATING MACHINE & ITS ACCESSORIES	5	NMB	121-854-627
2	FOLDING MACHINE	5	NMB	121-854-627
3	PUSHING MACHINE	4	NMB	121-854-627
4	WIREMAC	4	NMB	121-854-627
5	PAPER DRILLETR	5	NMB	121-854-627
6	WIRE STAPLER	3	NMB	121-854-627
7	AUTO CREASER	4	NMB	121-854-627
8	PERFECT BIND	5	NMB	121-854-627
9	MELT ADHESIVE	6	NMB	121-854-627
10	DRILL NEEDLE	7	NMB	121-854-627
11	WIRE	3	NMB	121-854-627
12	IRON CIRCLE	6	NMB	121-854-627
13	HOT LAMINATING LIGHT FILM	2	NMB	121-854-627
14	HOT LAMINATING MATT FILM	3	NMB	121-854-627



00220736

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE (Section 17 of the Tanzania Investment Act, 1997)
 REPLACE?EXTENDS THE AMENDMENT ON LOCATION
 PREVIOUS ONE NO.042547 AND SECTIONS 2 & 3
 ISSUED ON 11/10/2013 No: 042547 HAVE BEEN EFFECTED

This is to certify that

SUNSHINE CARD HIGH TECHNOLOGY LTD

of address P.O. BOX 31299

DAR ES SALAAM

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

SUNSHINE CARD HIGH TECHNOLOGY LTD

Which is located at PLOT NO. 38A & B MIKOCHENI LIGHT

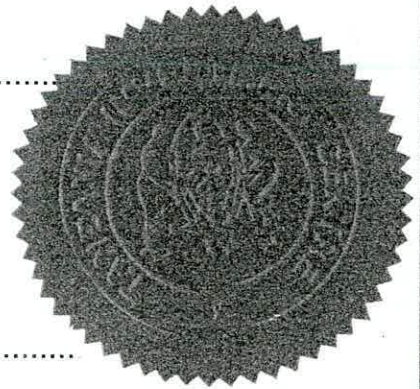
INDUSTRIAL AREA - DAR ES SALAM

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 24TH MARCH, 2014



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>Zhang Jing Liang</u>	<u>Chinese</u>	<u>50</u>
<u>Yang Yang</u>	<u>Chinese</u>	<u>50</u>
.....
.....

2. Proposed Activities: To establish facilities for production and printing of all types of electronic cards and printing works for advertisements

3. Sector: Manufacturing Subsector: Electronic cards/Advertisements

4. Investment cost:

	Foreign <u>USD 1.875m.</u>	Local <u>-</u>	Total <u>USD 1.875m.</u>
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5. Project Financing:

	Equity <u>USD 1.875m.</u>	Loans <u>-</u>	Total <u>USD 1.875m.</u>
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6. Source, terms and conditions of loan: -

7. Assets to be invested:

	Foreign <u>USD 1.875m.</u>	Local <u>USD 0m.</u>	Total <u>USD 1.875m.</u>
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8. Technology Agreement: None

9. Date of TIC Registration: 11th October, 2013

10. Implementation period: October, 2013 - September, 2016

11. Operative date: October, 2016

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

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

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

15. Additional conditions attached to Certificate

Finished goods are not allowed under this Certificate

Signed  Executive Director