

PROGRESS REPORT for AMENDMENT of CERTIFICATE of INCENTIVES TIC

1. PLANNED ACTIVITIES FOR THE PERIOD :

Peace Success Tanzania Ltd, intend to start building the Factory in late of May 2021

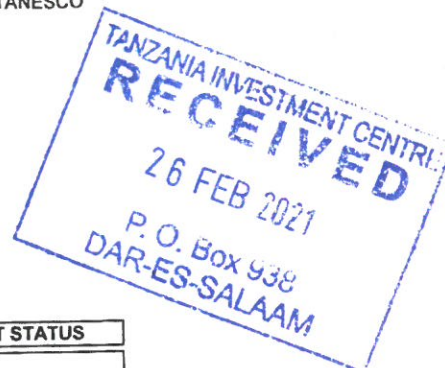
- Commencing Cut & Fill works on March 2021
- Commencing build the Boundary Wall on April 2021
- Commencing Installation for TANESCO Electricity Power Supply on April 2021, and We've already consult with TANESCO
- Commencing Borehole works to access clean water at our factory site on April 2021
- Architectural & Civil Consultan will be selected by March 2021
- Main Contractor will be selected by April 2021
- Import and Local Suppliers will be selected by March/April 2021

2. ACHIEVEMENT MADE :

- SALE AGREEMENT concluded in November 2020
- NEMC already started the Environment Impact Assessment in December 2020
- Down Payment for Import Purchase of Factory Machinery & Utility from China & Indonesia already done
- TOPOGRAPHICAL SURVEY already done in December 2020

3. UPDATED INFORMATION :

S/NO.	INFORMATION	DESCRIPTION	CURRENT PROJECT STATUS
1	Shareholder's Information	Current Shareholders names Nationality Percentage of Ownership	01. PT. SINAR ANTJOL Indonesia 99.96% 02. EKA L. GUNAWAN Indonesia 0.04%
2	Company Communication Information	Email Address Mobile Number Land Line Telephone Number Physical Address	conrad@sinarantjol.com +255 768261059 - P.O. BOX 2548, DAR ES SALAAM PLOT NO.8 , BLOCK B KISEMVULE MKURANGA DISTRICT COAST REGION
3	Contact Person	Name Position Email Address Mobile Number	CONRAD SILAEN General Manager conrad@sinarantjol.com +255 768261059
4	Incorporation	Certificate of Incorporation No.	136268694
5	TIN Information	TIN Certificate No.	136-268-694
6	Project Objective	Project Core Activity	Manufacturing Soap, Body Lotion, and Detergent
7	Capacity	Project Capacity per Year (in ton)	3000 - 3500 tons per year
8	Direct Employment	Foreign - Men Foreign - Women Local - Men Local - Women	2 (General Manager & Vice General Manager) 0 20 10
9	Indirect Employment	Estimated Total No. Type / Areas of Indirect Employment	50 Production Labor, Security, Cleaning Service



4. PROJECT FINANCIAL EXPENDITURE todate (USD) :

	FOREIGN (USD)	LOCAL (USD)	TOTAL (USD)
Land and Buildings	\$527,000	\$0	\$527,000
Plan and Machinery	\$260,000	\$0	\$260,000
Vehicle / Aircraft	\$25,000	\$0	\$25,000
Furniture	\$5,000	\$0	\$5,000
Office Equipment	\$10,000	\$0	\$10,000
Insurance Cover	\$3,000	\$0	\$3,000
Pre-Operational Expense	\$170,000	\$0	\$170,000
Working sub-total Capital	\$100,000	\$0	\$100,000
GRAND TOTAL	\$1,100,000	\$0	\$1,100,000

5. PROJECT FINANCING :

	AMOUNT (USD)	SOURCE COUNTRY
Local Equity	\$0	Tanzania
Local Loans	To be determined later	Tanzania

Foreign Equity	\$1,100,000	Indonesia
Foreign Loans	\$0	Indonesia
TOTAL INVESTMENT	\$1,100,000	

PROBLEM & SOLUTION :

We are experiencing slight delays in NEMC so far as our Transfer of Land Ownership is incomplete and due to start following change of address from TIC to get preliminary approval from Mkuranga District to initiate transfer process with immediate effect. We need TIC intervention maybe by writing a letter to NEMC on that situation.

FUTURE PLANS :

Starting construction to build Factory in May 2021 tentatively

RECOMMENDATION & ANY OTHER COMMENTS :

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