

**THE COMPANIES ACT
(CAP. 212)**

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

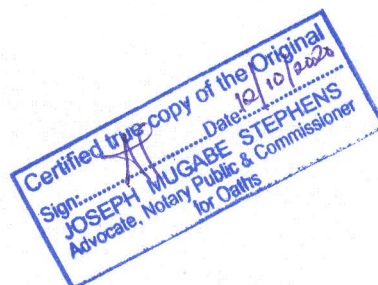
OF

KAIXIANG MINERAL INTERNATIONAL DEVELOPMENT CO. LTD

Incorporated this day of 2020

Drawn By:

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Regional CCM Building, 2nd Floor,
P.O. Box 2824,
Mwanza, Tanzania
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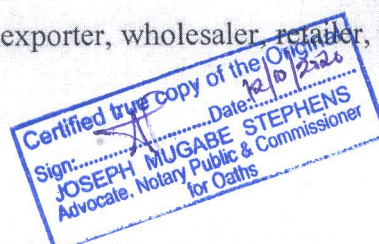


**THE COMPANIES ACT (CAP 212)
COMPANY LIMITED BY SHARES**

MEMORANDUM OF ASSOCIATION OF

**KAIXIANG MINERAL INTERNATIONAL DEVELOPMENT CO. LTD
(A PRIVATE COMPANY)**

1. The Company's name is "Kaixiang Mineral International Development Company Limited."
2. The Company's registered office is located in the United Republic of Tanzania.
3. The purpose of forming the Company is set out below and its business scope includes but is not limited to:
 - (a) Owning, operating or otherwise disposing of mines, ore deposits, and mineral reserves, excavating, extracting, disposing, processing, drilling and sinking shafts or wells, quarries and land, carrying out marketization, polishing, cutting, purchase, sales, supply, storage, exploration, search and trading of various minerals, including gold, gems, rubies, sapphires, tourmalines, garnets, limestones, granites and coals, whether in liquid, solid or gaseous state, as well as general processing of metals, base metals, clay and sand, industrial minerals as well as salt and diamonds.
 - (b) Purchasing, leasing or otherwise acquiring land, properties, permits, concessions, claims, licenses or buildings, machinery, equipment, rights and privileges as well as other things or items that may be required by the Company when looking for mining ores and minerals or in all other activities related thereto or in assistance therewith.
 - (c) Serving as a mineral exploration and mining consultant, and providing consulting services and technical supports for other resource companies, individuals and others, regardless of whether these companies or other parties are participating in the mineral exploration and development and the relevant activities of natural resources sector.
 - (d) Acquiring, purchasing, selling and manufacturing, trading or operating mining equipment, carrying out the business of manufacturers, plant owners and industrialists, manufacturing, producing, entering stock market, and selling and exchanging all types of equipment, commodities and goods.
 - (e) Conducting business in the capacity of importer, exporter, wholesaler, retailer, trader,



banker, commission agent, ship owner, carrier, hotel operator or others.

(f) Engaging in marine, coastal and inland commerce between ports in the world, engaging in water transportation of goods, bulk goods, passengers, mails and personal belongings, and engaging in commercial activities on water generally all over the world.

(g) Acting as boatman, ship broker, customs broker, ship agent, ship property manager, freight contractor, freight forwarder, warehouse manager, dock worker, ship chandelier worker and general trader.

(h) Conducting business of raising, manufacturing, selling and exporting various poultry, poultry products, milk, dairy products and other similar items.

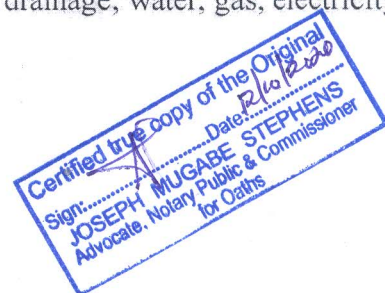
(i) Conducting business related to poultry, gardening, manufacturing of dairy products, etc.

(j) Operating various motorized ships and transport aircrafts, including leasing or chartering any number of aircrafts, cars, trucks, ships or any other types of vehicles during any period.

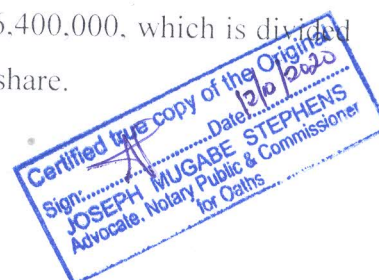
(k) Purchasing or otherwise acquiring, owning, using, operating, pledging, mortgaging, leasing, renting, subletting, selling, constructing and refurbishing barges and all other ships and vessels, including aircrafts, land aircrafts as well as engines, boilers, mechanical equipment and various accessories of any and all land, water or air transport machines, including masts, sails, ships, anchors, cables, rigging, furniture and all other accessories and belongings, as well as all materials, items, tools, equipment and appliances, etc. that are necessary, suitable or convenient for use in construction.

(l) Purchasing or otherwise acquiring, owning, operating, leasing, constructing, repairing, selling or otherwise disposing of docks, jetties, quays, dry docks, warehouses and various storage facilities as well as any real estate, personal properties and mixed properties related thereto.

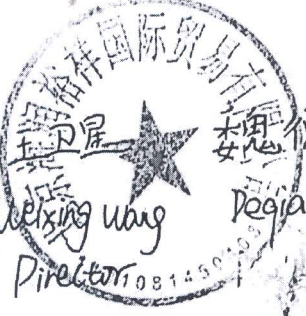

(m) Establishing and carrying out the general business of builders, contractors, engineers, architects, surveyors, painters, decorators, plumbers and electricians so as to construct, execute, implement, equip and improve various structures (movable and immovable), roads, railways, tram tracks, airports, docks, ports, wharves, canals, waterways, reservoirs, embankments, irrigation, sewage, drainage, water, gas, electricity, telecommunications and other supply works.



- (n) Conducting business in various branches of the telecommunications industry.
- (o) Engaging in computer and data processing business as principal or agent in various commercial Internet e-mail facilities and communication networks, Internet, e-mails, coffee shops, and all relevant data processing items of computer machines and computer equipment for any purpose.
- (p) Conducting business as a holding company of other groups.
- (q) Promoting and carrying out various business as general trader and operator of shops, markets, supermarkets, shopping centers, shopping malls, variety stores, hotels, restaurants, banks, money shops and financial institutions, travel agencies, travel agents, entertainment and conference halls as well as any such enterprises.
- (r) Investing in real estate, purchasing, leasing or otherwise acquiring, and holding, selling, improving, developing, exchanging, mortgaging or otherwise disposing of any land, building, machinery or factory, manufacturing plant, warehouse or other real estate.
- (s) Operating hotels, motor hotels, inns, taverns, restaurants, tourist resorts and nightclubs, motels, holiday camps, tour groups, cottages, tea restaurants, coffee shops, milk and snack bars, fast food restaurants, takeaway restaurants, as well as mobile catering providers, tavern and dormitory administrators, hotel, mobile buildings, apartment administrators, supermarkets, mini marts, departments and food stores as well as social, cultural and entertainment centers, and serving as professional hotel operator, contractor and conference & event organizer.
- (t) Conducting business as a promoter and facilitator of accommodation and tourism, entertainment, recreation, cultural recreation and sports (whether indoor or outdoor), including entertainment parties, exhibitions, vaudevilles, games, competitions, championships, concerts, film and photography, audiovisual (including television) performances, stage and variety shows, fireworks, aerial and spectacular exhibitions, dances, skating, circus as well as activities in other forms and other similar activities.
4. The liability of shareholders is limited, and they shall assume limited liability to the Company to the extent of their shareholding proportion.
5. The authorized capital of the Company is Shillings 22,976,400,000, which is divided into 100 shares at the par value of Shillings 229,764,000 per share.



We, the persons who have signed our names, addresses and descriptions, intend to establish a company in accordance with these Articles of Association. Each of us agrees to subscribe for the number of shares in the Company's share capital corresponding to our respective names.

Name, Address and Description of Subscribers	Number of Shares Taken	Signature of Subscribers
1. Beijing Hairun Yuxiang International Trade Company Limited No. 20, Xiguan Road, Changping District, Beijing, China	80	 Wei Xiang Wang Director Peijiang Wei Director
2. Henan Yukuang Kaiyuan Mining Company Limited No. 56, Lianhua Street, High-tech District, Zhengzhou, Henan Province, China	20	 Chao, Zhong Director Jun Peng Director

Dated at Mwanza this 7th day of September 2020

WITNESS to the above signatures:

Name: DUTU FAUSTINE CHERWA

Signature: [Handwritten Signature]

Postal Address: 2824-MWANZA

Qualification: ADVOCATE



**THE COMPANIES ACT (CAP 212)
COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

OF

KAIXIANG MINERAL INTERNATIONAL DEVELOPMENT CO. LTD

PRELIMINARY

1. In these Articles,

"The Act" means the Companies Act, Chapter 212 of the laws of Tanzania.

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

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

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnerships, firms, co-operative societies, etc.

The regulations of Table 'A' in the First Schedule to the Companies Act (hereinafter called Table 'A') shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table 'A' the former shall prevail, and in addition to substitution for or modification of the provisions of Table 'A' the following shall be the regulations of the company:

A Private Company

2. The Company is a private company, therefore:

2.1 The right to transfer shares is restricted in the manner specified below.

2.2 The number of shareholders of the Company (excluding the persons employed by the Company and the persons who were formally employed by the Company in the past and continue to be employed by the Company after confirming that they are employed

by the Company) are limited to fifty (50); but if there are two or more persons who jointly hold one or more shares in the Company, they shall be deemed as a single shareholder for the purposes of these Articles.

2.3 It is prohibited to invite the public to subscribe for any shares or debentures of the Company.

2.4 The Company has no right to issue stocks or warrants to holders.

Equity Transfer

3.1. Except otherwise specified in Article 2 of the Agreement, the shareholders' right to transfer their shares shall be restricted as follows:

3.2 Shareholders may transfer their equity to each other or transfer their respective equity to a third party. The rights and obligations of the third party after his entry shall be implemented in accordance with the provisions set out in the Cooperation Agreement or the Cooperation Framework Agreement dated June 9, 2020; when one of the existing shareholders exercises the right of equity transfer, the cooperation purpose of company establishment shall not be damaged, and other existing shareholders shall have the right of preemption. After other shareholders waive their right of preemption, the equity transferor may find other transferees; the equity transfer agreement shall be negotiated and entered into by transferor and transferee.

3.3 Every bankrupt shareholder or trustee, or any person who may intend to sell or transfer any such shares, as well as the personal representative or heir of each deceased shareholder, shall inform the board of shareholders in writing of his intention to sell or transfer such shares. The notice shall be communicated to the board of directors and all shareholders of the Company.

Capital Change

4. In the existence of the Company, no capital increase or share allotment may be accepted, namely the capital increase or share allotment without the written consent of the shareholders of both parties shall be invalid and deemed as a breach of agreement.

General Meeting of Shareholders

Notice and Procedures of General Meeting of Shareholders

5. Articles 37 to 55 of Table A shall apply, subject to the following amendments thereto:

respective shareholders, and the term of office of directors shall be two years. The dismissal and re-appointment of a director shall be unilaterally determined by the shareholder he represents, but shall be formally notified at the general meeting of shareholders.

6.1 The following persons shall be the first directors of the Company:

1. Deqiang Wei (appointed by Beijing Hairun Yuxiang International Trade Company Limited)

2. Jun Peng (appointed by Henan Yukuang Kaiyuan Mining Company Limited)

6.2 The quorum of directors handling affairs shall be two. Both directors shall be responsible for the implementation of specific affairs in strict accordance with the relevant resolutions of the general meeting of shareholders. Each of the two directors has his own job responsibilities. The director appointed by Beijing Hairun Yuxiang International Trade Company Limited shall serve as Executive Director and be fully responsible for the operation and management of the target company; the director appointed by Henan Yukuang Kaiyuan Mining Company Limited shall be fully responsible for the Company's selection of mineral rights, exploration of mineral resources, mining geology work, and business work, assist the Executive Director in other relevant work, and supervise all aspects of finance, asset management and production operations. The division of other specific matters shall be implemented in accordance with the Cooperation Framework Agreement entered into by Beijing Hairun Yuxiang International Trade Company Limited and Henan Yukuang Kaiyuan Mining Company Limited on June 9, 2020.

6.3 The directors may propose to convene a meeting of board of directors, and the secretary may propose to convene a meeting of board of directors at the request of directors. Even if one of the directors is not in Tanzania, he may participate in the meeting by video conference or appointment of a representative or by other methods.

6.4 During the period when a director is absent from Tanzania or unable to serve as director, the shareholder he represents may appoint another person to serve as his acting director and shall inform other shareholders thereof in writing. In other respects, the acting director shall comply with the Company's existing terms and conditions, exercise and perform all the duties and functions of the director he represents, and assume the corresponding legal liabilities; when the original director resumes his position or

another person is arranged to serve as director, the shareholder he represents shall also inform other shareholders thereof in writing.

6.5 A written resolution that has been unanimously agreed and signed by all directors (including acting directors) shall be deemed valid, as if the resolution was passed at a formally convened and formed meeting of board of directors.

Meeting Minutes

7. The board of directors shall arrange for keeping written meeting minutes in the books (kept by the secretary of the board) reserved for this purpose, including

7.1 All senior staff appointed by the board of directors;

7.2 Names of directors attending each meeting of board of directors and meeting of any committee of board of directors as well as meeting dates;

7.3 All resolutions, procedures, voting results, etc. at all meetings of the Company, holders of any class of shares in the Company, the board of directors and the committees of board of directors.

Secretary

8. The secretary shall be appointed and dismissed by the board of directors.

Amendment and Supplement

9. According to the provisions of this Act and the Company's Articles & Memorandum of Association, the Company may make amendment or supplement to the Company's Articles of Association by special resolution. Such amendment or supplement shall be as effective as the original provisions of these Articles of Association, and may be amended by special resolution in the same way.

9.1 The details of the Articles of Association shall be subject to the Cooperation Framework Agreement entered into by Beijing Hairun Yuxiang International Trade Company Limited and Henan Yukuang Kaiyuan Mining Company Limited on June 9, 2020.

9.2 Matters not covered by the Cooperation Framework Agreement or other matters in connection with the Cooperation Framework Agreement shall be settled by both parties through negotiation and a written supplementary agreement shall be entered into. The supplementary agreement and the cooperation agreement have the same legal force.

Vote of Shareholders

10. Subject to any rights or restrictions of any shares or class of shares, each shareholder (as an individual) shall attend a show of hands in person or through his duly authorized representative (who may be a director of the Company or a member of the corporation), and each shareholder has one vote in the voting.

10.1 The power of attorney shall be signed in writing by the principal or his representative or a lawyer duly authorized by him in writing. If the principal is a company, it shall be signed by a duly authorized officer or lawyer.

10.2 The power of attorney and any competent authority that executes the power of attorney shall certify the copy of the competent authority naturally or by other means approved by the directors, and shall keep the same at the Company's registered office or in another place in Tanzania as specified for this purpose in the notice of meeting. The period of keeping shall not be less than 48 hours before the person who proposes to vote as referred to in the document holds the meeting or adjourned meeting thereof, or when carrying out the voting, the period of keeping shall not be less than 24 hours before the designated voting time. In case of any problem, the power of attorney shall not be deemed valid.

10.3 When circumstances permit, the power of attorney shall take the following form or an instrument similar thereto:

"Limited.

I/weof....., being.....a
Member/members of the above named company, hereby
appoint.....of.....or failing
him,ofas 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, and at any
adjournment thereof.

Signed this.....day of.....2020.

10.4 In case of the intension to provide shareholders with an opportunity to vote for or against the resolution, the power of attorney shall adopt the following format or a similar format as the circumstances may require:

".....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/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the.....day of, and at any adjournment thereof.

Signed this.....day of2020

Unless otherwise instructed, this form will be used to approve/oppose resolution (1/2/3, etc.), and the appointed representative will vote or abstain from voting as he thinks fit.

10.5 The power of attorney shall be deemed as granting of authorization to request or participate in the request for vote.

Seal

11. The seal may only be used upon authorization by the board of directors and kept by the secretary of the board of directors or a person authorized by the board of directors.

Dividends and Reserves

12. According to the provisions of Section 180 of the *Companies Act*, upon resolution of the general meeting of shareholders, dividends may be declared in accordance with the respective rights of shareholders, but the dividends shall not exceed the amount recommended by the board of directors.

12.1 Beijing Hairun Yuxiang International Trade Company Limited has the right to obtain the corresponding profit dividend of the target company at a proportion of 80%; before the first profit dividend distribution or the disposal of the Company's assets, it has the right of priority to recover all relevant investment costs (including fixed asset investment, and annual production and operation costs), but the relevant investment costs cannot be repeatedly reduced.

12.2 After reducing all relevant investment costs of Beijing Hairun Yuxiang International Trade Company Limited, Henan Yukuang Kaiyuan Mining Company Limited has the right to obtain profit dividends from the target company at a proportion of 20%; and it also has the right to request dividends based on actual production conditions.

Notice

15. The notices issued to or by any person in accordance with these Articles of Association shall be in written form, including but not limited to e-mail, WeChat, express and other written forms. The Company may deliver a notice to shareholders personally or through prepaid mailing in envelope. The address shall be the shareholder's registered address, fax, telephone, e-mail address or other communication method designated by both parties to this Agreement. If the notice is sent by post, the service of the notice shall be deemed to have taken effect through proper address, preparation and mailing of the letter containing the notice, and shall be completed within (seventy-two) hours after the letter containing the notice is mailed. A shareholder whose registered address is not in Tanzania is entitled to receive any notice from the Company if it has provided the Company with its notification address in Tanzania.

15.1 The Company may give a notice to joint holders of shares by giving the notice of relevant shares to the joint holders listed first in the register of shareholders.

15.2 A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

15.3 A member attending any meeting of the Company or any meeting of the holders of any class of shares in the Company, whether in person or by entrusting other person to attend, shall be deemed to have received the purpose specified in the notice.

Responsibility

16.1 If a shareholder of a party fails to perform the obligation of capital contribution, the public relation business obligation, the commitment or guarantee obligation, etc., he shall assume the corresponding behavioral liabilities and shall bear all reasonable expenses incurred by other shareholders for the purpose of the work, including but not limited to attorney's agency fees, business fees, audit fees, transportation fees, meals,

boarding and lodging fees as well as all other expenses related to retroactive responsibilities, and shall waive all his rights and interests. In this case, shareholders of the observant party may unilaterally invite new shareholders to join.

16.2 Beijing Hairun Yuxiang International Trade Company Limited shall be fully responsible for the daily production and operation of the target company, and shall bear all associated expenses of the establishment, production and operation of the target company, including but not limited to the relevant handling charges for company registration, office expenses, public relations expenses, travel expenses, as well as mineral rights maintenance fees, mineral exploration fees, mining fees, dressing fees, personnel wages and office expenses in the Company's production and operation.

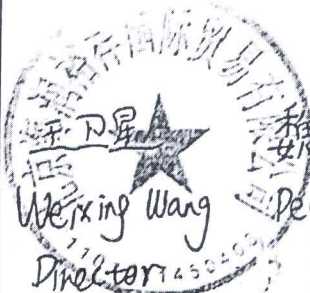

16.3 Henan Yukuang Kaiyuan Mining Company Limited shall be mainly responsible for the technical support for the target company's screening of mineral rights and verification of mineral resources; fully responsible for the target company's business works, including but not limited to company registration, mineral rights and other relevant qualification handling, daily maintenance (including company and mining rights), coordination of local relations, and the costs shall be borne by Beijing Hairun Yuxiang International Trade Company Limited or the target company. It has the right to choose a third party to provide the target company with technical services including but not limited to drilling, trenching, geophysical and geochemical prospecting, surveying and mapping, engineering survey, base construction, etc. The service contents and charging standards shall be determined in writing after negotiation with Beijing Hairun Yuxiang International Trade Company Limited.

Liquidation

17. In case of the liquidation of the Company, if profits are generated after the Company's asset evaluation is completed and all of the investments (if the cost was reduced upon dividend distribution in the previous period, the calculation shall not be repeated this time) and all the dividends for previous period are fully reduced, Beijing Hairun Yuxiang International Trade Company Limited shall have the right to control 80% profits and Henan Yukuang Kaiyuan Mining Company Limited shall have the right to control 20% profits; if no profit is generated, all of the remaining assets shall be unilaterally controlled by Beijing Hairun Yuxiang International Trade Company Limited.

Compensation

18. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

Name, Address and Description of Subscribers	Number of Shares Taken	Signature of Subscribers
1. Beijing Hairun Yuxiang International Trade Company Limited No. 20, Xiguan Road, Changping District, Beijing, China	80	 Weixing Wang Director
2. Henan Yukuang Kaiyuan Mining Company Limited No. 56, Lianhua Street, High-tech District, Zhengzhou, Henan Province, China	20	 Kao Zhang Director

Dated at Mwanza this 7th day of September 2020

WITNESS to the above signatures:

Name: DUTU FAUSTINE CHEBWA

Signature: [Signature]

Postal Address: 2824 - MWANZA

Qualification: ADVOCATE

