

**TANZANIA INVESTMENT CENTRE**

**DAR ES SALAAM**

**PROGRESS REPORT**

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned activities for the period

[Fish farming](#)

2. Achievements made on the project implementation to date

(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

- a) [More than 30 fish ponds have been constructed;](#)
- b) [A production line for fish feed has been established;](#)
- c) [An office building and a workshop have been built.](#)

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. YOUCHENG ZENG, CHINESE, 9990 shares; 2. YAN ZENG, CHINESE, 10 shares
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	1. Email address: <a href="mailto:administration@xinsilultd.com">administration@xinsilultd.com</a> 2. Mobile number: 0711562599 / 0752337453 3. Land Line Telephone Number: N/A 4. Physical Address: Plot 73, Block A, Nangara Ziwani, Babati Town, Manyara Region
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Name: Suvi Zeng Position: Project Manager Email: <a href="mailto:administration@xinsilultd.com">administration@xinsilultd.com</a> Mobile: 0711562599 / 0752337453
4	Incorporation	Certificate of Incorporation Number	136-828-029
5	TIN Information	TIN Certificate No.	

			136-828-029
6	Project Objective	Project Core Activity	Fish farming
7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	Foreign Men: 2 Foreign Women: 1 Local Men: 40 Local Women: 1
9	Indirect employment	Type/areas of Indirect employment	1. Fish dealers 2. Fish processors 3. Transporters 4. Farmers for fish feed materials

#### 4. Project Financing Expenditure todate (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	150,000		
Fish ponds	400,000		
Plant and machinery	250,000		
Vehicles/Aircrafts	60,000		
Furniture	30,000		
Office equipment	30,000		
Insurance Cover	/		
Pre-operational expenses	200,000		
Working sub-total capital	180,000		
<b>Grand Total</b>	<b>1,300,000</b>		

**Note: we add “fish ponds” as it is special to our project, not a common item.**

#### 5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below:-

	Amount (USD)	Source Country
Local equity	/	
Local loans	/	
Foreign equity	1,120,000	China
Foreign Loans	180,000	China
<b>Total Investment</b>	<b>1,300,000</b>	

#### 6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

1) The biggest challenge we are facing now is the building permit from Babati Town Council, they spent more than 3 months for surveying the land, and now the raining season is coming, we hope that we can start construction as soon as possible, otherwise we can do nothing until

next May or June, of which it will bring incalculable lost to the Investor. If TIC would help us to facilitate on this issue it will be highly appreciated.

## **7. Future Plans**

Explain future plans for the next coming six months and planned financial commitments

The future plan for the next coming six months is that we will start a new site for the same fish farming project in Babati Town, Manyara Region. We call it “PHASE II” of the project, of which we plan to invest the remaining USD 3.5 mio there.

## **7. Recommendations and any other comments**

The efficiency of the local government is too low, hopefully it can be improved.