

# EMCO(TANZANIA) LIMITED

Plot No.180, Sanza Road, Chang'ombe, Temeke, Dar es Salaam

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Executive Director

Tanzania Investment Centre

P. O. Box 938

DAR ES SALAAM

## **RE: REISSUANCE OF TIC CERTIFICATE OF INCENTIVES NO. 061427**

Reference is made on the above subject

EMCO(TANZANIA) LIMITED is a locally registered company with a Certificate of Incorporation No. 3780 dated 18th January 1966.

The company was issued Certificate of incentives 061427 in June 2015 with objective to establish residential apartment for lease/sale.

The project was planned to be implemented on plot No. 200 & 845 Mazengo Road Upanga Area, Plot No. 46 Ursino Estate Kinondoni, and Plot No.52Block E, Vikindu ,Mkuranga however due slowdown in the housing market in Tanzania during 2015 to 2019 and bad cash flow of parent companies (KIOO LIMITED and Equator Logistics Limited) the board of directors decided to postpone the apartment for lease/Sale project

Furthermore, the process for foreign owned company land ownership (Derivative rights) was not so clear.

Now, the housing market in Tanzania is finally seeing a surge and growing rapidly, Improvement of Cash flow of KIOO LIMITED which owned by the same shareholders of EMCO (TANZANIA) LIMITED , The company financing apartment project and Land ownership for foreign owned company is now clear and transparent, the board of director is ready to commence project implementation soon than later, there fore we are requesting your good office to re issuance TIC Certificate to facilitate the implementation of the project

***Please note, EMCO did not apply neither use any fiscal incentives, since the project was not implemented at all, attached are some of the photos of the old buildings which need to be demolished to give a space for construction of modern apartment for lease/sale***

Herewith attached the followings:

1. Copy of original TIC Certificates
2. Detailed project progress report
3. Old buildings photos
4. Copy of revised business plan
5. Copy of Certificate of Incorporation
6. Copy of Memorandum and Article of Association

Assuring you our best cooperation.

Waiting for your favorable response

Your faithfully

A handwritten signature in black ink, appearing to read 'Mohamed V. Remtulla', written in a cursive style.

Mohamed V. Remtulla