

TANZANIA INVESTMENT CENTRE**DAR ES SALAAM****PROGRESS REPORT**

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

1. Planned Activities for the periods - We commenced usage of Plot 30 A for operational activities like Ordered plastic Closure Machines, Injection moulding machines along with Moulds and auxiliary machines, storage of already manufactured stock (manufactured from our factory), ready for sale and installed more security for safety purposes.
2. Achievements made on the project implementation to date. – The warehouses on the plot have been put to use that is; place marked for the installation of Manufacturing machines along with auxiliary machines, establishing the required supportive sources for the main manufacturing process, storage of already manufactured goods is ongoing, security has been increased by installation of CC cameras and deployment of more security for the safe keeping of the stock and other company assets held on the property.

(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 buildings, acquisition of suppliers, installation of equipment, etc.

3. Provide updated information on the following aspects.

| S/No. | Information | Description | Current project Status |
|-------|-----------------------------------|--|---|
| 1. | Shareholder's Information | Current Shareholder names, Nationality and percentage of ownership | 1.Afro Packing International Limited – 99.98%- Mauritius 2.Silafrica Kenya Limited – 0.01%- Kenya 3.Alpesh Patel- 0.01%- Indian |
| 2. | Company Communication Information | Email Address | alpesh.patel@silafrika.com |
| | | Mobile Number | +255 784 800 050 |
| | | Land Line Telephone Number | +255 222863506 |

Alpesh

| | | | |
|----|---------------------|--|--|
| | | Physical address (Plot No., Block no, Street, District and Region) | Plot No. 30 G and 30 F, Nyerere Road, DSM, TZ. |
| 3. | Contact Person | Name | Alpesh Patel |
| | | Position | CEO |
| | | Communication Details (Email, Mobile and telephone) | alpesh.patel@silafrika.com +255 784 800 050 |
| 4. | Incorporation | Certificate of Incorporation No. | 63444 |
| 5. | TIN information | TIN Certificate No. | 106-683-093 |
| 6. | Project Objective | Project Core Activity | Plot no. 30 A is to be used for manufacturing and storage of finished and unfinished goods. |
| 7. | Capacity | Project Capacity per Year | Industrial Land |
| 8. | Direct Employment | Foreign-Men | 5 nos. |
| | | Foreign-Women | 0 |
| | | Local-Men | 44 |
| | | Local-Women | 6 |
| 9. | Indirect employment | Estimated Total No. | 24 (production process) |
| | | Type/areas of Indirect Employment | |

4. Project Financial Expenditure To-date (USD)

| | Foreign (USD) | Local (USD) | Total (USD) |
|---------------------------|------------------|-------------|------------------|
| Land and Buildings | 2,200,000 | N/A | 2,200,000 |
| Plant and machinery | 1,640,000 | | 1,640,000 |
| Vehicle/Aircrafts | 100,000 | | 100,000 |
| Furniture's | 50,000 | | 50,000 |
| Office equipment | | | |
| Insurance Cover | 20,000 | | 20,000 |
| Pre-operational expenses | 100,000 | | 100,000 |
| Working sub-total capital | 2,100,000 | | 2,100,000 |
| GRAND TOTAL | 6,210,000 | | 6,210,000 |

5. Project Financing

Explain how the project is being financed e.g., equity, loans, source of loans, conditions, etc. See table below.

| | Amount (USD) | Source Country |
|-------------------------------|--------------|--------------------------|
| Local Equity (Internal funds) | 3,210,000 | |
| Local Loans | 3,000,000 | Tanzania (SCB Term loan) |
| Foreign Equity | | |
| Foreign Loans | | |
| Total Investment | 6,210,000 | |

6. Problem and Solution

We are still in the process of obtaining derivative rights in the property. Besides that, we have not experienced any problems.

7. Future Plans

Our plans are to establish the Plastic rigid packaging material production in addition to the existing plant (Plot no. 30 G & F) with Capital expenditure of USD. 6.21 MN.

8. Recommendation and any other comments. - Expeditious processing of the transaction will highly be appreciated.

Yours truly,

For Silafrica Tanzania Limited.



(Authorized Signatory)

