

HUNAN TENGDA POWER GROUP COMPANY LIMITED

PO BOX 30466

DAR ES SALAAM

**Date: 09<sup>th</sup> July, 2022**

**Reference: HTPG/TIC/009/07/2022**

Executive Director  
Tanzania Investment Centre  
Head Office  
P.O. Box 938  
Dar es Salaam  
Mainland Tanzania

Dear Sir/Madam,

**RE: HUNAN TENGDA POWER GROUP COMPANY LIMITED (THE “COMPANY”, “we”, “us” or “our”):  
RENEWAL OF TIC CERTIFICATE OF INCENTIVES (THE “TIC CERTIFICATE”) ISSUED BY THE TANZANIA  
INVESTMENT CENTRE (THE “TIC”, “you” or “your”)**

**1. Background**

1.1 We refer to the above captioned subject matter and the TIC’s grant of the TIC Certificate (enclosed herein as Appendix A) to the Company on 23<sup>rd</sup> September 2016 for the purpose of establishing a fully integrated fish farm including processing facilities (the “Project”).

1.2 Per the terms/conditions set out in the TIC Certificate, the Company was required to implement the Project within a timeframe of three (3) years, specifically from May 2016 to May 2019 (the “Original Project Implementation Date”).

1.3 We have to date, however, been unable to operationalize the Project within the Original Project Implementation Date because we have been beset by (amongst other factors) several practical and regulatory difficulties, which are more particularly outlined in the paragraphs below.

**2. Renewal change of particulars.**

2.1 We write this letter to kindly request your esteemed organization to renew the TIC Certificate to make changes the Original Project Implementation Date for an additional period of one year (the “New

Project Implementation Date”) to enable us to fully embed the Project in Mainland Tanzania in line with the Project Report.

2.2 As mentioned in paragraph 1.3 above, the following reasons have contributed to materially delaying the Project’s rollout within the Original Project Implementation Date, namely:

**(A) Shareholding changes**

The company made changes to its shareholder as the official letter shows from Brela in the attachment.

**(B) Installation of Machines and plants**

As explained in the Project Report, hatchery ponds are a key component of the Project in terms of enabling sustainable production. In this regard, the installation of plants at the Project site (as described in the Project Report) has taken us several years to finalise beyond the Original Project Implementation Date because of adverse weather conditions.

**(C) Financial constraints**

The Company has been operating at a loss during the last few years because the Project’s projected revenue-generating activities have not yet begun in light of the above-mentioned challenges. Nonetheless, and despite the difficulties encountered to date, the Company’s shareholders remain committed to injecting additional capital to enable the Project to be finalized within the

**(D) New land title and land joint on plots.**

The Company through TIC obtained an additional piece of land from the one the company owned before after adjusting or expanding operations which forced the company to buy another land so we need to amend our land ownership details as well.

We trust the above explanations will assist you to favorably consider our extension request, and we remain at your disposal should you require any additional information or clarification regarding this matter.

We look forward to hearing from you at your earliest convenience.

Your faithfully,

For and on behalf of **HUNAN TENGDA POWER GROUP COMPANY LIMITED.**

  
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DIRECTOR



Designation: DIRECTOR