

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

COMPANY NAME: Little Egret Investment Company Limited

PROJECT: Manufacturing of Wood Products

LOCATION: Kigogo, Kisarawe II, Kigamboni, Dar es Salaam

PURPOSE: For amendment of plot number on Certificate of Incentives No. 20226805

1. **Planned activities:** The Company planned to establish a factory for manufacturing of furniture and wood products at Plot No. 123 block D in Temeke. Currently we have opted to establish the project at Plot No. P22221 block B Kigogo in Kisarawe II, Kigamboni.
2. **Achievements made on the project implementation to date:** This is a project registered in June 2022. So far we have been able to acquire the land, and we are going to work on developing the site and facilities for the manufacturing of wood products.

3. **Updated information:**

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Jiahui Zhai (Chinese) 50% 2. Baiyu Zhail (Chinese) 50%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	Email: wakvictor@gmail.com Mobile: 0715676888 Landline: - Plot No. P22221 Block No B Kigogo, Kisarawe II Kigamboni District – Dar es Salaam Region
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Name: Ushindi Nyoka Position: Finance Manager Email: wakvictor@gmail.com Mobile: 0715676888

4	Incorporation	Certificate of Incorporation Number	154-304-290
5	TIN Information	TIN Certificate No.	154-304-290
6	Project Objective	Project Core Activity	Manufacturing of furniture and wood products
7	Capacity	Project capacity per year	50,000 units p.a. (planned)
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	1 1 17 4
9	Indirect employment	Type/areas of Indirect employment	

4. Project Financing Expenditure to date (USD)

Initially at the planning stage the promoters of the project planned to invest a total of **USD 500,000**. As the investment process is going on the promoters of the company have invested a total of **USD 102,000** to date. This is about 20.4% of the planned investment capital and most of it went into land. This amount has been invested in several items as detailed in the table below:

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	56,000	0	56,000
Plant and machinery	0	0	0
Vehicles	30,000	0	30,000
Furniture	5,000	0	5,000
Office equipment	8,000	0	8,000
Insurance Cover		0	
Pre-operational expenses	3,000	0	3,000
Working sub-total capital	46,000	0	46,000
Grand Total	102,000	0	102,000

5. Project Financing

This project is financed by foreign equity by 100%. There is no loan – local or foreign, and there is no local equity. The equity capital so far invested comes from the People’s Republic of China as shown in the table below:-

	Amount (USD)	Source Country
Local equity	0	
Local loans	0	
Foreign equity	102,000	China
Foreign Loans	0	
Total Investment	102,000	

6. Problems and Solutions

So far we have not yet started production as we have just acquired the land that awaits development and erection of the site. As such we have not yet experienced any challenges.

7. Future Plans

The company plans to embark on fully fledged manufacturing of furniture and other wood products. Currently the focus is on the local market but we look forward to go to other countries' markets..

8. Recommendations and any other comments