



非洲钢铁集团 AFRICA STEEL GROUP COMPANY LIMITED

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Ref: ASG/CE/2025/11/25

Executive Director
Tanzania Investment Centre (TIC)
P.O. Box 938
DAR ES SALAAM

Date: 25th November, 2025

RE: REQUEST FOR EXTENSION OF CERTIFICATE OF INCENTIVES

We kindly request an extension of our Certificate of Incentives, Certificate Number 20228887, which was issued on 29th August 2022 and is valid until 28th August 2025, issued to AFRICA STEEL GROUP COMPANY LIMITED for the Building Materials Manufacturing Project specializing in the production of steel bars and steel hollow sections.

The project is now operational, and manufacturing activities have commenced. However, due to initial delays experienced in the procurement, importation, and installation of machinery as well as regulatory processes, the project implementation timeline shifted from the original schedule outlined in the certificate conditions.

We are currently expanding production capacity and finalizing certain compliance and commissioning activities to fully optimize the investment. Therefore, we respectfully request an extension of the Certificate of Incentives to allow us to complete the remaining activities and ensure full realization of the investment objectives.

We appreciate your continued support and remain committed to fulfilling all investment obligations.

Yours faithfully,

Xiaoyi Zheng
Director
AFRICA STEEL GROUP COMPANY LIMITED



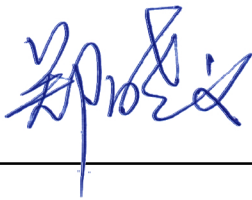
BOARD RESOLUTION

AFRICA STEEL GROUP COMPANY LIMITED

At a duly convened meeting of the Board of Directors of AFRICA STEEL GROUP COMPANY LIMITED, held on the 25th day of November, 2025, at the Company's registered office, a quorum being present, the following resolution was passed and adopted:

1. THAT approval is hereby granted for AFRICA STEEL GROUP COMPANY LIMITED to formally apply to the Tanzania Investment Centre (TIC) for an extension of Certificate of Incentives Number 20228887, originally issued on 29th August 2022 and valid until 28th August 2025.
2. THAT the project is currently operational and engaged in the manufacturing of building materials, specializing in steel bars and steel hollow sections, and requires additional time to fully comply with the investment conditions under the Certificate.
3. THAT Mr. Xiaoyi Zheng, the Chairman of the Board, is hereby authorized to sign and submit the request for extension on behalf of the company.
4. THAT the Company Secretary, Mr. Hongtao Zheng, is authorized to prepare, certify, and issue any supporting documents as may be required by the Tanzania Investment Centre (TIC).

There being no further business, the meeting was adjourned with thanks to the Chair.



Xiaoyi Zheng (Chairman)



Hongtao Zheng (Secretary)