



LIANGFENDA INTERNATIONAL INVESTMENT
CO LIMITED

BOARD RESOLUTION OF LIANGFENDA INTERNATIONAL INVESTMENT CO LIMITED

01 NOV 2023

Subject: Approval of the Footwear Manufacturing Project in Mkuranga, Pwani Region, Tanzania

WHEREAS, Liangfenda International Investment Co Limited (hereinafter referred to as "the Company") has identified a strategic opportunity to establish a footwear manufacturing project in Mkuranga, Pwani Region, Tanzania; and

WHEREAS, the total financing required for the project is estimated to be \$1 million, with \$700,000 allocated for infrastructure and equipment and \$300,000 allocated for the purchase of raw materials and cash flow; and

WHEREAS, the Board of Directors has reviewed and considered the detailed project proposal, including the financial projections, risks, and benefits associated with the project;

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Directors hereby approves the implementation of the footwear manufacturing project in Mkuranga, Pwani Region, Tanzania.

The total financing for the project is approved at \$1 million, with a detailed breakdown of \$700,000 for infrastructure and equipment and \$300,000 for the purchase of raw materials and cash flow.

The Chief Financial Officer is authorized to secure the necessary financing from the Company's financial partners, banks, or other suitable sources.

The Chief Executive Officer is directed to oversee the execution of the project, including but not limited to the selection of contractors, acquisition of necessary permits, and ensuring compliance with local regulations.

The Board authorizes any officer of the Company to sign and execute any documents, contracts, or agreements necessary to give effect to this resolution.

The Board of Directors will receive regular updates on the progress of the project, and any material changes or deviations from the approved plan will be promptly communicated to the Board.

This resolution is hereby adopted by the Board of Directors on the date first above written.



Haiyong Lin
Chairperson of the Board



Guochu Cai
Secretary of the Board

