

MULTI HOTELS LIMITED

Regd. Off: Plot No.1, Mijimwema, Temeke, P.O. Box No. 1889, Dar es Salaam, Tanzania

Annexure 2

TANZANIA INVESTMENT CENTRE DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months)

1. Planned Activities for the period

The Promoters to review the possibility of starting the Project Implementation in Tanzania and accordingly apply to Tanzania Investment Centre (TIC) for reissue of Certificate of Incentive.

2. Achievements made on the project implementation todate:

The request letter to reissue Certificate of Incentive has been compiled and processed for submission to TIC.

3. Project Financial Expenditure todate:

	Foreign	(Amountt in TZS)	
		Local	Total
Land and Buildings	1.205 Billion	0.356 Billion	1.561 Billion
Plant and machinery			
Vehicles/Aircrafts			
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses		0.372 Billion	0.372 Billion
Working sub-total capital			
GRAND TOTAL	1.205 Billion	0.728 Billion	1.933 Billion

4. Project Financing

The company will be availing Bank facility to meet the Project requirement. The current investment of TZS 1.993 Billion made is funded by the Promoters.

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5. Problems and Solution

The immediate requirement is to get reissue of Certificate of Incentive from TIC, for which we submit our request to TIC.

6. Future Plans

The immediate requirement is to obtain Certificate of Incentive for the project covering period up to December 2025. Subsequent to this, the Promoters would appoint contractors, consultants and representatives to implement the project. Simultaneously, the company will be approaching Bank and Financial Institution to avail required fund for the Project.

7. Recommendations and any other comments

None

8. ETC.

None

For Multi Hotels Limited



(Authorized Signatory)