

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

**PROGRESS REPORT FOR WEN XING PLASTIC CEMENT INVESTMENT COMPANY**

1. Planned Activities for the period

The activities for the period of the project are Commercial Real Estate.

This is an existing project; the company is located at Plot 55 Block Kibaha Industrial in Kibaha Town Council, Pwani.

2. Updated information on the following aspects;

S/No.	Information	Description	Current Project Status		
1.	Shareholder's Information	<table border="1"> <tr> <td>YANG JIWEN= 60%</td> </tr> <tr> <td>XIA LIN= 40%</td> </tr> </table>	YANG JIWEN= 60%	XIA LIN= 40%	OPERATING
YANG JIWEN= 60%					
XIA LIN= 40%					
2.	Company Communication Information	<b>FOR WEN XING PLASTIC CEMENT INVESTMENT COMPANY P.O.BOX 105353, DAR ES SALAAM. POSTAL CODE 14112 PLOT 3 WAZO HILL, TEGETA</b>			
3.	Contact Person	Mr. Joshua Julius Mjenga 0754352556 Joshua.julius545@gmail.com			
4.	Incorporation	Certification of Incorporation No. 82972			
5.	TIN Information	TIN Certificate No. 112-905-507			
6.	Project Objective	Commercial Warehousing Leasing			
7.	Capacity	Project capacity per year			
8.	Direct Employment	Foreign Men = 3 Foreign Women = 1 Local Men = 30 Local Women = 8			
9.	Indirect Employment	Estimated total No. 100 Type/Areas of Indirect Employment = <b>Casual Laborers</b> assisting in construction of a new warehouse that will be built on the new premise acquired by our company			

3. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	1,000,000		1,000,000
Plant and Machinery	10, 000		10,000
Vehicles/Aircrafts	30,000		30,000
Furniture		2,000	2,000
Office Equipment		5,000	5,000
Insurance Cover	50,000	50,000	100,000
Pre-Operational Expenses		100,000	100,000
Working Sub Total Capital	1,000,000		53,000
GRAND TOTAL	1,085,000	157,000	1,300,000

4. Project Financing

Explain how the project is being financed e.g. Equity, Loans, sources of loans, conditions, etc. See table below.

	Amount	Source Country
Local Equity		
Local Loans		
Foreign Equity	\$ 1,300,000	CHINA
Foreign Loans		
Total Investment	\$ 1,300,000	

5. Problems and Solution.

Explanation of problems, which the management is encountering in executing the project and the steps being taken to solve them

- Transfer process of acquiring land until derivative right is issued took a long time. However, TIC assisted in facilitating the process for shorter time to acquire the derivative right.

6. Future Plans

Explain plans for the coming six months and planned financial commitments

Our company intends on building more commercial building for lease, we are currently about to start construction of a new commercial building which shall offer temporary and permanent employment to local people and domestic companies.

Our company has acquired a new land near by Plot NO.55 Block Kibaha Town Council in Pwani region. We will able to develop the land as well with industrial Park for Leasing.