

# TANZANIA INVESTMENT CENTRE

## DAR ES SALAAM

### PROGRESS REPORT

1. This report provides an update on the progress of the investment project, highlighting key developments, achievements, challenges, and upcoming activities. The project is aimed at setting up a manufacturing plant for basic iron and steel thus creating employment and this report will cover activities from March 2024 to December 2024 during which the planned activities for this period is the completion of the factory construction.
2. Since the project's registration on August 25, 2023, several key achievements have been made in its implementation:
  - **Importation of Building Materials:** All necessary building materials for the factory have been successfully imported, ensuring timely commencement of construction activities.
  - **Land Clearance:** The project site has been fully cleared, preparing the land for construction and development.
  - **Construction of Buildings:** Construction of key buildings and infrastructure is well underway, with foundational work completed and the structural phase progressing as planned.
  - **Procurement of Additional Supplies:**  
Some of the essential supplies, including machinery and equipment needed for the factory, have been acquired and are ready for installation.

These achievements mark significant progress and have set the project on a strong path towards completion within the projected timeline.

S/No.	Information	Description	Current Project Status
1.	Shareholders Information	YIN QIXIN, Chinese, 63%  HU ZUNBAO, Chinese, 9%  Shandong Zhongcheng Intelligent Manufacturing Industrial Park	

		Group Co. Ltd, Chinese, 18%	
2.	Company Communication Information	<a href="mailto:paulhu8877@gmail.com">paulhu8877@gmail.com</a> , <a href="tel:254701666888">254701666888</a> , Plot No. P52535, Chekeni Mwasonga, Kigamboni, Dar es salaam.	
3.	Contact Person	Samuel Shuma, Agent, <a href="mailto:shuma@yingkeafrika.co.tz">shuma@yingkeafrika.co.tz</a> , 0738422287	
4.	Incorporation	165398777	
5.	TIN Information	165398777	
6.	Project Objective	Manufacture of basic iron and steel	
7.	Capacity	10000 ton/year	
8.	Direct Employment	60	

### 3. Project Financing Expenditure to-date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	250,000		
Plant and Machinery	360,000		
Vehicles/Aircrafts	210,000		
Furniture	20,000		
Office Equipment	30,000		
Insurance Cover	60,000		
Pre-Operational expenses	40,000		
Working sub-total capital	30,000		
<b>Grand Total</b>	<b>1,000,000</b>		

### 4. Project Financing

	Amount (USD)	Source Country
Local equity		
Local loans		
Foreign equity	1,000,000	China (PRC)
Foreign loans		
<b>Total Investment</b>	<b>1,000,000</b>	

## 5. Problems and solutions

- The company is currently facing challenges in finalizing the acquisition of derivative rights from TIC. Although the surrender process has been completed, scheduling a meeting with the Land Allocation Committee for land approval has proven exceedingly difficult. This delay has disrupted the release of funds designated for the factory's completion, hindering project progress.
- The company is currently facing a challenge regarding discrepancies in the project's registered address with TIC. Originally, the project was registered under Plot No. 9. However, following a sub-division, a new title deed was issued under Plot No. 52535. While this is the same piece of land, the change in plot number has caused the Ministry of Land to hesitate in granting approval for derivative rights due to the mismatch with the TIC registration.

## 6. Future Plans

In the future, the company plans to expand by establishing a commercial hub to distribute its products across the East African region and supply inland countries throughout Africa. This expansion aims to create numerous employment opportunities for individuals with diverse academic and professional backgrounds, fostering regional growth and development.

## 7. Recommendation and any other comments

It is recommended that TIC actively support and play a key role in expediting the approval process for the acquisition of the Derivative Right. Additionally, it is recommended that TIC amend the Certificate of Incentives for **JX VCI Investment Limited** to reflect the updated plot number, Plot No. 52535. This adjustment would align the project's registration with the current title deed and facilitate a smooth approval process, thereby eliminating any barriers that might hinder project implementation.