

THE COMPANIES ACT
(Cap. 212 of the laws of Tanzania)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

FIRMNESS REAL ESTATE LIMITED

DRAWN BY:

ZENG XIAOXIAO

P. O. BOX 20653

DAR ES SALAAM

(SUBSCRIBER)

THE COMPANIES ACT 2002

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COMPANY LIMITED BY SHARES

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MEMORUNDUM OF ASSOCIATION

OF

FIRMNESS REAL ESTATE LIMITED

1. The name of the Company name is FIRMNESS REAL ESTATE LIMITED
2. The registered office of the company will be in Tanzania.
3. The objects for which Company is established are:-
 - 3.1 To carry on the business of steel and building materials
 - 3.2 The business of import and exportation of general merchandise products both wholesale and retail and agriculture.
 - 3.3 To import and export equipment for construction purposes.
 - 3.4 To deal in hardware, building materials, electrical goods and equipments and deal in machinery parts.
 - 3.5 To enter into partnership or into arrangements for sharing profit, union of interest, co-operation, joint adventure, reciprocal concessions or otherwise, with any person or company carrying on or engaged in, or about to carry on or engaged in any business or transaction which the company is authorized to carry on or engaged in, or and business or transaction capable or being conducted so as, directly or indirectly, to benefit the Company, and to lend money to, guarantee the contracts, of,

or otherwise assist any such person or company and to take, purchase or otherwise acquire shares and securities of any such company and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.

- 3.6 To carry on business as supplies, buyers sellers and dealers in all types of hotel equipment crockery cutlery furniture, fittings utensils glass and plates linen, foods, vegetables, provisions, groceries, soap and goods for hotel and catering purpose.
- 3.7 To acquire land and carry on the business of farming in all its branches.
- 3.8 To carry on the business as transporters and carriers of consumable goods, livestock, other animals and all types of merchandise for reward by road, rail, air, sea and shipping, chartering and transport agents and proprietors of warehouse and as coach and other vehicles properties.
- 3.9 To carry on business of estate agents builders commission agents contractors plumbers sewerage repairs and cleaners electricians, renovators, toilet repairs and painters and decorators and also carpenters.
- 3.10 To raise and borrow money by issue of shares or otherwise.
- 3.11 To carry on business of travel and or operators.
- 3.12 To borrow or raise money in such manner as the company shall think fit, the borrowing powers of the company to be unlimited, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future.
- 3.13 To purchase, subscribed for, or otherwise acquire and hold shares stocks or other interests in, or obligations of any company or corporation.
- 3.14 To invest and deal with monies of the company not immediately required for the purpose of the company in such terms and with or without security and subject to such conditions as may seems expedient.

- 3.15 To lend and advance money, give credit or guarantees, act, as surety to such persons, firms or companies upon such terms and with or without security and subject to such conditions as may seem desirable.
- 3.16 To pay out of the funds of the company all costs and expenses of or incidental to the formation and registration of the company and the issue of its capital and debentures including brokerage and commission.
- 3.17 To support and subscribe to any charitable or public object and any institution, society, club or association which may benefit the Company or its employees and to give pensions, gratuities or charitable aid or to establish and support of funds and trusts calculated to benefit directors or ex- directors, employees or ex-employees of the company or their wives/ husbands, children or other relatives or dependants.
- 3.18 To remunerate the Directors of the Company in any manner the Company may think fit.
- 3.19 To carry on the business of hunting and tour operators, and owning hunting blocks tour agents and to equip, organize and arrange hunting expeditions, photographic cinematic exploitation, and cinema graphic expedition expeditions and for those purpose to promote arrange, conduct and facilitate tourism and conservation in Tanzania and elsewhere other than Tanzania, and to arrange, promote, facilitate and act as tour operators as well as international travel by land, and water and to provide all such facilities advantageous and convenience as may be considered necessary or incidental thereto;
- 3.20 To carry on the business of lodge, of restaurant café tented camps, roadhouse, motel safari or holiday and camp keepers and owning all kind of hotels including tourist hotels and resorts, guest/rest houses and lodgings , wine and sprit merchants and all related services including catering services;
- 3.21 To carry on the business of professional hunters, trophy dealers taxidermists, curio dealers travel and tour agents and contractors and to facilities travelling and to provide for tourists and travelers provision of conveniences of all kinds in the way or through tickets circular tickets sleeping cars and berth reserved places hotel and lodging

accommodation guides safe deposits inquiry bureaus , libraries , lavatories
baggage transport and otherwise.

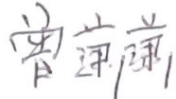

- 3.22 To carry on other trade or business whatsoever whether manufacturing or otherwise which can in the opinion of the company be advantageously or conveniently carried on by the company by way of extension of or in connection with and such business as aforesaid or is calculated directly or indirectly, to develop and branch of the Company's business or to enhance the value or render profitable any of the company's assets, property or rights.
- 3.23 To invest and deal with the moneys of the Company not immediately required in such manners as may from time to time be determined.
- 3.24 To enter into any arrangements and contracts with Government or Authorities (supreme, municipal local or otherwise) or any corporations companies or persons having object that may seem conducive to the Company's object or any of them and to obtain from any such government Authority Corporation, company or persons any charters contracts decrees rights privileges and concessions.
- 3.25 To purchase lease or otherwise acquire and to hold sell improve develop exchange mortgage or otherwise dispose of any lands building machinery or plants mills factories warehouse.
- 3.26 To enter into (partnership or in into) any arrangements from sharing profit union or interests cooperation joint venture reciprocal concession or other with any persons firm or company carrying on or engaged in or about to carry on engage in any business or transaction which this company is authorized to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company and to take or otherwise assist any such persons firm or company and to take or otherwise acquire shares and securities of any company and to sell hold reissue with or without guarantee, or otherwise deal with the same;
- 3.27 To promote any other company for the purposes of acquiring all or any of the property and undertaking or any of the liabilities of the company or of

undertaking any business or operation which may appear likely to assist or benefit this company.

- 3.28 To lend and advance money or give credit to such persons firms or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to give guarantee to become surety for any persons firms or companies for the due payment of money for the performance of any obligations or liabilities.
- 3.29 To sell or otherwise dispose of the whole or any part of the business or property of the company either together or in portions for such considerations as the company thinks fit.
- 3.30 To take all necessary and proper steps with the authorities national local municipal or otherwise of any place in which the company may have interest and carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in to the constitution of the company or furthering interests of its members and to oppose any steps taken by any other company or person which to prejudice the interest of the company or its members;
- 3.31 To purchase, sell subscriber for underwrite or otherwise acquire and hold shares, stocks or other interests in or obligations of any other company or corporation.
- 3.32 To undertake research and development in the field of information technology and to establish, provide, maintain and operate research laboratories, workshops, projects and programmes.
- 3.33 To promote, carry on, maintain and develop, trade of all kinds, and trade, industrial, commercial and financial relations of every kind and description in all matters connected with the objects of the Company.
- 3.34 To establish, provide, maintain and conduct or otherwise subsidies and assist research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments, tests and inventions that

may be considered likely to assist any of the business which the Company is authorized to carry on.

- 3.35 To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above business in any part of the world and either as principals, trustees contractors or otherwise and either alone or jointly with others and either by or through agents sub-contractors trustees or otherwise. And it is hereby declares that in the interpretation of this clause the power conferred on the company by any paragraph shall not be restricted by reference to any other paragraph or to the name of the company or by the juxtaposition of two or more objects and that in the event of any ambiguity this clause and every paragraph thereof shall be constructed in such a way as to widen and not to restrict those powers of the company
- 3.36 To undertake information technology project consultancy and services and to enter into any arrangements for providing turnkey project, including supply of technical, civil, financial, administrative, commercial services and technical knowhow, transfer of technology, information, knowledge, expertise and experience and as such to undertake for and on behalf of the clients to setup works, projects and all kinds of software development facility in or outside Tanzania and undertake market research and service, feasibility studies and reports, sales counseling, export promotion and such other related activities in Tanzania and abroad.
4. The liability of the membership is limited.
5. The nominal capital of the company is Tanzania shillings: (50,000,000/=) only divided into one hundred (100) ordinary shares of shillings (500,000/=) each with the power of the company to increase or reduce the said nominal capital and to alter nominal value of the shares and to convert the shares into stock and to issue any part or parts as such preferential deferred qualified or special rights privileges or conditions as the company may determine
We, the several persons whose names addresses and description are subscribed below are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agrees to take the number of shares in the capital of the company set out opposite our respective names.

Names and address of the subscriber	Number of shares taken	Signature
ZENG XIAOXIAO P. O. BOX 20653 DAR ES SALAAM	75	
YAN JIANFANG P. O. BOX 20653 DAR ES SALAAM	25	

Witness to the above signatures:



NAME: ZUBERI KAMUGISHA

Postal Address: 7219 DAR ES SALAAM

Title: NOTARY PUBLIC & COMMISSIONER FOR OATHS.

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FIRMNESS REAL ESTATE LIMITED
PRELIMINARY

1. The regulations contained in the table "A" in the schedule to the companies Act (Cap. 212) (such table being hereinafter called "table A" shall apply to the company save in so far as they are excluded or varied hereby.

PRIVATE COMPANY

2. The company shall be a private company and accordingly the following provisions shall have effect:-

(a) The transfer of shares in the company shall be restricted in the manner hereinafter provided.

(b) The company shall not offer any of its shares or debenture to the public for subscription.

(c) The number of the members of the company shall not at any time exceed fifty. Provided where two or more persons hold one or more share jointly in the company they shall for the whole purpose and intent be treated as a single member.

3. The company shall be entitled to treat the [person whose name appears upon shall the register in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equitable claim to or partial interest in such share whether or not it shall have express or other notice thereof.

4. The company may pay a commission to any person in consideration of his subscribe whether absolutely or conditionally for any shares in the company or for

procuring or agreeing to procure subscriptions whether absolute or conditional for any shares in the amount of shares subscribed or agreed to be subscribed or the subscription whereof is procured or agreed to be procured.

SHARES

5. The shares shall be under the control of the Directors who may allot and dispose of or grant options over the same to such persons as the Directors may find fit. Shares may be issued at par or at a premium and the Directors may at any time in their absolute discretion refuse to register any transfer of shares. Clause 19 of table "A" shall be modified accordingly.

6. Any member or other person (hereinafter called the holder) desiring to dispose of any share intimate to the secretary the number of such shares and the price at which he is willing to sell the same, and the secretary shall then inform all other members of the proposed sale and offer the said shares to the other members at the price named. Any one month from the date of such offer, of the number of shares which members of member desiring to purchase shall notify the secretary in writing within one month from the date of such offer, of the number of shares which he is willing to purchase and, at the expiration of the number of shares which members of the company are willing to purchase and shall have expressed his or their willingness to purchase as aforesaid and if more than the number of shares notified by him as aforesaid. Upon such allocation being made the holder shall be bound, on payment of the price to transfer the share to the purchaser or purchasers and if he shall make default in so doing, the secretary may receive and give a good discharge for the purchase money on behalf of the holder and may enter the name or the Purchases in the register of members as holders by transfer of the shares purchases by him.

CALLS ON SHARES

7. The directors may make a call or calls upon members in respect of any money unpaid on their shares and each member shall, subject to receiving at least fourteen days notice specifying the time or time of payment, pay to the company at the time to time or times so specified the amount called on his shares. A call may be made by installments.

FORFEITURE OF SHARES

8. When any shares have been forfeited an entry shall forthwith be made in the register of members of the company recording the forfeiture and the date thereof and as soon as the shares so forfeited have been sold or otherwise disposed of an entry shall be made of the manner and date of the same or disposal thereof.

9. The lien conferred by clause 7 of table "A" shall attach to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the company whether he shall be the sole registered holder thereof or one of several joint holders.

10. Any entry in the minute book of the company of the forfeiture of any shares or that any shares have been sold to satisfy a lien of the company shall be sufficient evidence as against all person claiming to be entitled to such shares that the said shares were properly forfeited or sold, and such entry and the receipt of the company for the price of such shares shall constitute a good title to such shares and the name of the purchaser shall be entered in the register as a member of the company and he shall not be bound to see to the application of the of the purchases money and the said shares shall not be affected by irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy, if any, of the former holder of such shares and of any person claiming under or through him shall be against the company and in damages only.

BORROWINGS POWERS

11. The Directors may raise or borrow for the purpose of the company's business such sums of money as they think fit and may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company, present and future, including its, uncalled or un issued capital or by the issue at such price as they think fit of bonds or debentures, either charge upon the whole or any part of the property and assets of the company, present and future including its uncalled or un issued capital, or not so charge, or in such other way as the Directors may think expedient.

12. A Register of the holders of the debentures of the company shall be kept at the registered office of the company and shall be open to the inspection of registered holders of such debentures and of any member of the company, subject to such restrictions as the company in general meeting may from time to time impose. The

Directors may close such register for such a period or periods as they may think fit. Not exceeding in the aggregate thirty days in each year.

MEETINGS

13. The quorum for the transaction of business at any general meeting shall be two third of the members personally present or represented by proxy, and clause 45 of table "A" shall be modified accordingly.

VOTES OF MEMBERS

14. On a show of hands every member entitled to vote present in person should have one vote for each share of which he is the holder.

DIRECTORS

15. The number of directors shall be not less than two and more than seven as follows:-

ZENG XIAOXIAO
YAN JIANFANG

16. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.

17. A memorandum in writing signed by all Directors for the time being and pasted in or attached to the minute book shall be as effective for all purpose as a resolution of the Directors passed at a meeting duly convened, held and constituted.

18. The Directors may, in addition to his directorship, be employed by and may hold any office or place of profit or otherwise under the company (except that of audit) on such terms as to remuneration and otherwise at the directors may arrange. A Director of the company may also accept office as a Director of any company promoted by the company or which the company is interested and may subscribe for or otherwise acquire shares in such company and shall not be accountable for any benefits received by him as a Director or member of such company. A director may act by himself or his firm in a professional capacity for the company and he or his firm shall be entitled to remuneration for his services as if he were not a director.

19. The Director intending director shall not be disqualified by his office from entering into a contract or agreement with company either as vendor, purchaser, manager agent broker or otherwise and no such contract or arrangement entered

into by or on behalf of the company with any person firm or company in which any director holding such office or so contracting or being so interested be liable to account to the company for any profit holding the officer of director or the fiduciary relation thereby established. Any director so contracting or being so interested as aforesaid shall disclose at the board meeting at which the contract or arrangement is determined upon the nature of his interest then exists, or in any other case at the first board meeting after acquisition of his interest and a director shall not as a director vote in respect of any contract or arrangement in which he is so interested as aforesaid and if he does so his vote shall by not be counted but this prohibition shall not apply to any contract by or on behalf of the company to give to the directors or any of them any security by way of indemnity or advances or to a settlement or set-off of cross-claims. A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in any transaction with the said firm or company shall be sufficient disclosure under this clause and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm company as aforesaid.

ALTERNATE DIRECTORS

20. The Director may nominate a person who shall be unanimously approved by other Directors to act as alternate Director in his place during his absence or inability to act as alternate Director in his place during his absence or inability to act as such Director and alternate Director shall not require any share qualification, but shall be subject in all other respects to company, and such alternate Director when acting shall directors of the company, and such alternate director when acting shall exercise and discharge all the duties and functions of the Director being unable to act during the absence or inability to act of the director whom he represents he may with the like approval appoint another person to act in his place.

DISQUALIFICATION OF DIRECTORS

21. The office of Directors shall be vacated:-

- (a) If he becomes bankrupt or insolvent or compounds with his creditors
- (b) If he becomes of unsound mind or be found lunatic
- (c) If he gives the secretary notice in writing that he resigns his office.
- (d) If the company by extraordinary resolves to determine his appointment as Director.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid prior to the doing of such act, written notice

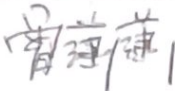

shall have been served upon the director minute book stating that such Director has ceased to be Director of the company.

MANAGING DIRECTOR

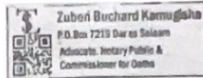
22. The Director may from time to time entrust to or confer upon the Managing Director or manager all or any of the powers of the Directors (excepting the power to make calls, forfeit shares or issue debentures) that they may think fit but the exercise of all powers by the Managing Director or manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose and the said powers may at any time be withdrawn, revoked or varied.

CAPITALIZATION OF RESERVES

23. Any general meeting may resolve that any money, investments, or other assets forming part of the undivided profits of the company standing to the credit of the reserve fund, or any capital redemption reserve founder in hands of the company and available for distribution be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same if distributed by way of divided and in the same proportions on the footing that they become entitled thereto as capital and that all or nay part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide any un issued shares or debentures or debenture stock of the company which shall be distributed according or in or towards payment of the uncalled liability on any issued shares or debenture or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in said capitalized sum.

Names and address of the subscriber	Number of shares taken	Signature
ZENG XIAOXIAO P. O. BOX 20653 DAR ES SALAAM	75	
YAN JIANFANG P. O. BOX 20653 DAR ES SALAAM	25	

Witness to the above signatures:



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Title: NOTARY PUBLIC & COMMISSIONER FOR OATHS