

REF: BR/0124

Issued By: Director's Office

## **Board Resolution**

**Subject: Approval of Building Material Manufacturing Project**

**Date: 01 March 2024**

**Location: No.173/3 & 172/4, Western Industrial Area, Dodoma City**

### **Whereas:**

1. Zhuang Cheng Construction Company Limited ("The Company") has identified a strategic opportunity to establish a building material manufacturing project in Dodoma City, Tanzania.
2. The proposed project will be located at Plot No. 173/3 And 173/4, Western Industrial Area, Dodoma City.
3. The project aims to successfully establish a Dodoma-based inland building material base to cater to the western and southern building material market of Tanzania.
4. The initial capital investment for the project amounts to \$500,000 USD, with \$300,000 USD allocated for the procurement of machinery and \$200,000 USD for initial operational expenses.
5. The project will require the employment of at least 8 foreign experts, including 3 female experts, to bring their expertise to the project.
6. The project is expected to directly create a minimum of 52 job vacancies within the local labor market during the first phase of implementation.

### **Resolved:**

1. The Board of Directors hereby approves the commencement of the building material manufacturing project as outlined in the proposal.
2. The Board authorizes the allocation of funds up to \$500,000 USD for the implementation of the project, with \$300,000 USD earmarked for machinery procurement and \$200,000 USD for initial operational expenses.

3. The Board Delegates authority to Mr. Dequan Liu to oversee the execution of the project, including but not limited to, hiring foreign experts, securing necessary permits, and managing day-to-day operations.
4. The board directs management to take all necessary actions to ensure compliance with local regulations, environmental standards, and corporate governance principles throughout the duration of the project.
5. The Board requests regular updates on the progress of the project, including financial performance, operational milestones, and any significant developments that may arise.

**Further Resolved:**

The Secretary of the Board is hereby authorized and directed to certify the adoption of this resolution and to take all necessary actions to give effect to the foregoing resolutions.

刘德权

**Dequan, Liu  
Director**



付治军

**Zhijun, Fu  
Director**

