

**Annexure 2****TANZANIA INVESTMENT CENTRE  
DAR ES SALAAM****PROGRESS REPORT  
ROFI FARMING COMPANY LIMITED**

1. Planned Activities for the period: To establish and operate ultra-modern cage fish farming project

2. Achievements made on the project implementation to date:

-Acquired land in Chabula village – Magu District and we are in the process of getting a derivative right

-Import some of the pre-fabricated buildings for the project

-Preparation of rearing dams

-Building some of the administration building and godowns

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Xiaojiao Lin–Chinese with 30% of authorised share capital 2. Changsong Chen-Chinese with 24% of authorised share capital 3. Yufang Chen-Chinese with 20% of authorised share capital 4. Mao Chen-Chinese with 15% of authorised share capital 5. Yanhui Lin – Chinese with 11% of authorised share capital
2.	Company Communication Information	Email address	<u>stehner@yahoo.com</u>
		Mobile Number	0788199042
		Land Line Telephone Number	NO
		Physical Address (Plot No., Block No, Street, District and Region)	Plot number 1 Block A Chabula - Magu District, Mwanza
3.	Contact Person	Name	Justades Angelo

		<b>Position</b>	<b>Advocate</b>
		<b>Communication Details (Email, Mobile and telephone)</b>	<u>stehner@yahoo.com</u> Mobile: 0788199042
4.	Incorporation	Certificate of Incorporation No.	167-297-765
5.	TIN information	TIN Certificate No.	167-297-765
6.	Project Objective	Project Core Activity	Aquaculture – (cage fish farming)
7.	Capacity	Project Capacity per Year	Not yet started
8.	Direct Employment	Foreign-Men	0
		Foreign-Women	0
		Local-Men	4
		Local-Women	0
9.	Indirect employment	Estimated Total No.	0
		Type/areas of Indirect Employment	0

#### 4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (Tshs)	Total (USD)
Land and Buildings	831,959.34	-	831,959.34
Plant and machinery	-	-	
Vehicles/Aircrafts	-	-	
Furniture	-	-	
Office equipment	-	-	
Insurance Cover	1200	-	1,200
Pre-operational expenses	37,850	-	37,850
Working sub-total capital	-	-	
<b>GRAND TOTAL</b>	<b>871,009.34</b>	<b>-</b>	<b>871,009.34</b>

#### 5. Project Financing

The project financing plan to date is as shown by the below table.

	Amount (USD)	Source Country
Local Equity	NIL	NIL
Local Loans	2.94	Tanzania
Foreign Equity	5.19	China
Foreign Loans	NIL	NIL
<b>Total Investment</b>	<b>8.13</b>	

**6. Problems and Solution**

-Delays in getting our derivative right which led to the challenges in getting building permit

**7. Future Plans**

-To continue implementing the project by importing high quality cages from China

**8. Recommendations and any other comments:**

We recommend that the government to continue improving investment climate and especially on the aquaculture sector.

  
Name: Mao Chen

Director

