

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Panned activities for the period of five (5) years as per the business plan submitted is to establish and operate a project for manufacturing various plastics products

2. Achievements made on the project implementation to date

To date the company has managed to construct the administration block a number of warehouses used as a factory and a storage facility for both raw material and finished products. A concrete wall surrounding the entire factory.

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 | ALI AYDIN 4500 shares ALPER PAZARBAS 4500 shares YASAR KEMAL KURT 1000 shares |
| 2 | Company communication Information | Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region | Email: yasarkemalkurt@yahoo.com, Mob no/Tel no: 255779330000, P.O.Box 7534 Region Dar Es Salaam, District Kinondoni, Ward Mikocheni, Postal code 14112, Street Chama, Road Old Bagamoyo, Plot number 65, Block number -, House number 65 |
| 3 | Contact Person | Name Position Communication details (Email, Mobile and telephone | MURATBAYINDIR Company Secretary Email: yasarkemalkurt@yahoo.com, |
| 4 | Incorporation | Certificate of Incorporation Number | 167764991 |
| 5 | TIN Information | TIN Certificate No. | 167764991 |
| 6 | Project Objective | Project Core Activity | REAL ESTATE SERVICED APARTMENTS |
| 7 | Capacity | Project capacity per year | |
| 8 | Direct Employment | Foreign Men Foreign Women Local Men | 0 0 20 |

| | | | |
|---|---------------------|-----------------------------------|-------------------|
| | | Local Women | 10 |
| 9 | Indirect employment | Type/areas of Indirect employment | Approximately 110 |

4. Project Financing Expenditure to date (USD)

| PARTICULAR | AMOUNTS USD |
|----------------------|---------------------|
| Land and Buildings | 3,900,000.00 |
| Plant & Machines | 500,000.00 |
| Motor Vehicles | 400,000.00 |
| Furniture & Fixtures | |
| Pre Expenses | 200,000.00 |
| Working Capital | 300,000.00 |
| TOTAL | 5,400,000.00 |

5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below: -

| | Amount (USD) | Source Country |
|-------------------------|---------------------|-----------------------|
| Local equity | | |
| Local loans | | |
| Foreign equity | 3,840,000 | USD |
| Foreign Loans | 1,560,000 | USD |
| Total Investment | 5,400,000 | USD |

6. Problems and Solutions

The project has not yet commenced due to delays in obtaining the necessary land approvals.

7. Future Plans

The strategic plan aims to develop additional apartments to enhance employment opportunities and strengthen the national economy, positioning the company as a leader in the apartment industry across Tanzania.

8. Recommendations and any other comments

NIL