

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. Planned activities for the period: commencement of the banana factory in Rufiji and palm oil factory in Ulanga.
2. Achievements made on the project implementation to date: Full payment of the acquisition compensation fees for the project affected persons in Rufiji.
3. Provide updated information in the following aspects:

S/N	Information	Description
1.	Shareholders Information	Royal Ventures LLC-FZ, UAE Company- 99% Brick Enterprises FZCO- 1%
2.	Company Communication Information	Plot No. 1829/8, Slipway Road, Msasani Peninsula, Dar es Salaam
3.	Contact Person	Enock Mutasingwa Baisi, Head of Legal and Company Secretary. Email: Enock.baisi@d42.com Phone number: +255765754701
4.	Incorporation	172354610
5.	TIN Information	172-354-610
6.	Project Objective	Banana plantation and factory in Rufiji & Palm oil plantation and factory in Ulanga
7.	Capacity	400,000 tonnes for banana and 150,000 tonnes for palm oil
8.	Direct employment	Foreign men: 17 Foreign women:0 Local men:11 Local Women:8
9.	Indirect employment	N/A

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	2,505,293	-	2,505,293
Plant and Machinery	-	-	-
Vehicles/ Aircrafts	-	-	-
Furniture	-	-	-

Office equipment	-	-	-
Insurance cover	-	-	-
Pre-operational expenses	99,658	-	99,658
Working sub-total capital	-	-	-
Grand Total	2,604,952	-	2,604,952

5. Project Financing

	Amount (USD)	Source Country
Local equity	-	-
Local loans	-	-
Foreign equity	-	-
Foreign loans	3,099,730	United Arab Emirates
Total Investment	3,099,730	

6. Problems and Solutions

- A long land acquisition process for foreign owned companies.

7. Future Plans

1. Acquisition of the project area for the palm oil project;
2. Commencement of the palm oil project in Ulanga;
3. Acquisition of the project area in Ruvuma; and
4. Commencement of the project in Ruvuma.

8. Recommendation and any other comments

N/A