

THE COMPANIES ACT CAP 212

COMPANY LIMITED BY SHARES

Memorandum

&

Articles of Association

OF

EVERWELL CABLE AND ENGINEERING COMPANY LIMITED

AMENDED AS PER RESOLUTION DATED 23RD MAY 2017

Incorporated this day of....., 2015

DRAWN BY:-

TRUSTWORTH ATTORNEYS

INDIA STREET/BRIDGE STREET

CO- ARCHITECH HOUSE, 2ND FLOOR

P.O. BOX 12750

DARES SALAAM.

TANZANIA.

Certified true copy of the Original
Sign: *[Signature]* Date: 07/10/17
FRANK KIFUNDA
Advocate, Notary Public & Commissioner
for Oaths

THE COMPANIES ACT CAP 212

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

EVERWELL CABLE AND ENGINEERING COMPANY LIMITED

AMENDED AS PER RESOLUTION DATED 23RD MAY 2017

1. The name of this Company is "EVERWELL CABLE AND ENGINEERING COMPANY LIMITED".
2. The Registered office of the Company will be situating on the mainland of the United Republic of Tanzania.
3. The purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania; and more particularly the Company shall have powers:
 - i) To carry on the business of electrical engineers and contractors, suppliers of electricity, atomic power, manufacturers of and dealers in electric, magnetic, galvanic, other apparatus, mechanical engineers.
 - ii) To construct, lay-out, establish, fix and carry out all necessary cables, wires, lines, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity and light and power to cities, streets, docks markets, theatres, buildings and places both public and private.
 - iii) To carry on business of electrical engineers, electricians, engineers, contractors, manufacturers, supplies of and dealers in electrical appliances, cables, wirelines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purposes of light, heat motive power and for all other purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for capable of being used in connection with the generation, distribution, supply accumulation and employment of electricity.
 - iv) To carry on all any of the business of engineers, mechanists, tool makers, wire drawers, radio tube manufacturers, electric lamp and bulb manufacturer of all kinds, shapes, voltages wattage's in their various application, designs in

existence to day or to be invented thereafter and manufacturers of all types of electronic devices in vogue today or to be invented hereinafter.

- v) To carry on businesses of electrical, heating and constructional engineers designing and constructing of electric power engineering programs.
- vi) To buy and sell petrol, oil and petroleum products, new and used motor vehicles, caravans, trailers, spare parts, accessories, radios, cassette players, citizens' band equipment and other electrical equipment and any goods or equipment capable of being installed in a motor vehicle or associated with a motor vehicle.
- vii) To construct, improve, maintain, develop, manage or control any buildings, works, factories, roads, railways, sidings, bridges, reservoirs water course, wharves, warehouses, electrical works, shops, stores and other installations which may seem calculated to advance the company's interest; and contribute to, subsidise, or otherwise assist or take part in the construction improvement, maintenance, development, management or control of them.
- viii) To carry computer Engineering works, supply of computers, network, voice and data.
- ix) To carry fire stopping Engineering works, supply of fire barriers, fire equipment's.
- x) To carry on any other trade or business whatever which can, in the opinion of the Board of Directors, be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- xi) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- xii) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Republic of Tanzania or elsewhere any patents, patent rights, brevets d'Invention, licences, secret processes, trademarks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- xiii) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorized to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- xiv) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences,

- options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- xv) To Importing and export mechanical equipments, Pvc, xlpe, copper, aluminum, rubber steel products
 - xvi) To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
 - xvii) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and surety ships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
 - xviii) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
 - xix) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
 - xx) To apply for, promote, and obtain any license of authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
 - xxi) To enter into any arrangements with any government authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
 - xxii) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

- xxiii) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- xxiv) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- xxv) 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 consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- xxvi) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- xxvii) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- xxviii) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- xxix) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of

the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- xxx) To distribute among the members of the Company in kind any property of the Company of whatever nature.
 - xxxi) To procure the Company to be registered or recognized in any part of the world.
 - xxxii) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
 - xxxiii) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.
4. The liability of the Members is limited.
 5. The Company's authorized share capital is Tanzanian Shillings Ten Billion (TShs.10,000,000,000.00) divided into 100 Ordinary shares of Tanzania Shillings 100,000,000.00 each.

We, the persons whose names and addresses are subscribed, desire to be formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Names, Address and Descriptions of Subscribers	Number of shares taken by each subscriber	Signature of Subscriber
Lu Jiao Peng P.O. Box 12750 Dar es Salaam.	3	Lu Jiao Peng SIGNED
Hebei Huatong Wires and Cables Group Company Limited No 1 Huatong Street Feng Nan Tang Shan Hebei China.	97	Hebei Huatong Wires and Cables Group Company Limited No 1 Huatong Street Feng Nan Tang Shan Hebei China. SIGNED

Dated at Dar es Salaam this 29TH day of JULY 2015

Witness to the above signatures:-

Signature: SIGNED

Address: 22262

Qualification: Advocate

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

EVERWELL CABLE AND ENGINEERING COMPANY LIMITED

AMENDED AS PER RESOLUTION DATED 23RD MAY 2017

PRELIMINARY

1. The regulations in Table A in the First Schedule to the Companies Act shall apply to the Company save if the same is repeated or contained in these Articles.

INTERPRETATION

2. In these Articles unless the context otherwise requires:

"Act" shall mean the Companies Act, No. 12 of 2002;

"Articles" means these Articles of Association of

"Board" means the Board of Directors of the Company or the Directors present at a duly convened meeting of Directors at which quorum has been attained;

"Board" means the Board of Directors of the Company or the Directors present at a duly convened meeting of Directors at which quorum has been attained;

"Chairman" means chairman of the company.

"Company" means

"Directors" means the director's for the time being of the company.

"Member" means a registered shareholder in the Company;

"Memorandum" means the Memorandum of Association of the Company.

"Month" means calendar month

"Register" means a book that will be kept by the Company in which the names and addresses, and the occupations, if any, of the members, a share capital a statement of the shares held by each member distinguishing each share by its number, and of the amount or agreed to be considered as paid on the shares of each member are entered;

"Objects" means the objects of the Company;

"Office" means the Registered Office of the Company

"Seal" Means the common seal of the company

"Year" means from 1st January to 31st December inclusive; and

"Writing" includes printing and lithography and any other mode or modes of representing or producing words in a visible form.

"Tanzania" shall mean the mainland part of the United Republic of Tanzania

The expression "in writing" or "written" shall include words written, printed, lithographed or represented or reproduced in any other mode in visible form;

Words signifying the singular number only shall include the plural number and vice versa;

Words signifying the masculine gender only shall include the feminine gender;

Words importing persons shall include corporations;

Reference to any provision of the Act shall be construed as a reference to such provision as modified or re-enacted by any act for the time being in force.

3. Subject as aforesaid, any words or expression defined in the Act shall, except where the subject or context forbids, bear the same meaning in these Articles.

PRIVATE COMPANY

4. The Company is a Private Company, and accordingly:
 - a) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company;
 - b) The number of the Members of the Company, not including persons who are in the employment of the Company is limited to fifty (50): Provided that, for the purpose of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single Member;
 - c) The right to transfer the shares of the Company is restricted in the manner hereinafter provided; and
 - d) No bearer Share Warrant shall be issued.

BUSINESS

5. Any branch or kind of business which the Company is either expressly or by implication authorized to undertake may be undertaken by the Board at such time or times as it shall deem fit and, further, may be permitted by it to be in abeyance, whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with the same.
6. The registered office of the Company shall be at such place in Tanzania as the Board shall from time to time appoint.
7. No part of the funds of the Company shall be employed in the subscription or purchase of or in loans upon the security of the Company's shares or those of its holding company (if any) and the Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with any purchase or subscription by any person of or for shares in the Company or in its holding company (if any) provided that nothing in this Article shall prohibit actions mentioned in the proviso to section 57(1) of the Act.

SHARE CAPITAL AND VARIATION OF RIGHTS

"Seal" Means the common seal of the company

"Year" means from 1st January to 31st December inclusive; and

"Writing" includes printing and lithography and any other mode or modes of representing or producing words in a visible form.

"Tanzania" shall mean the mainland part of the United Republic of Tanzania

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SHARE CAPITAL AND VARIATION OF RIGHTS

8. The Share Capital of this Company is Tanzania Shillings Ten Billion Only (TZS10,000,000,000.00) divided into 100 shares of Tanzania Shillings One Hundred Million (TZS100,000,000/=) each. The company has the power to alter the capital values of share and create classes to shares attach special rights to share from time to time as it may deem fit.
9. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the original capital or not) may be issued with any such preferred, deferred or other special rights or subject in regard to dividend returns of capital, voting or otherwise as the Company may from time to time, by resolution, determine or in the case of any shares in respect of which there has been no such determination as the Board may direct.
10. Subject to the provisions of section 47 of the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company may, by special resolution, determine.
11. The Company may, from time to time by special resolution, increase its share capital by such sum, to be divided into shares of such amount as the resolution shall prescribe.
12. All or any of the special rights and privileges for the time being attached to any class of shares issued may from time to time (whether or not the company is being wound up) be altered or abrogated with the consent, in writing, of the holders of no less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these Articles as to the general meeting of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy no less than one-third of the issued shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him, and that if at any adjourned meeting of such holders a quorum as above defined be not present, those of such holders who are present shall be a quorum.
13. The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided by the conditions of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking, *pari passu* therewith.
14. Subject to the provisions of these Articles, the shares in the capital of the Company shall be at the disposal of the Board which may allot, grant options over or otherwise dispose of them to such persons, for such consideration, on such terms and conditions and at such times as it may determine provided that no shares shall be issued at a discount except in accordance with section 56 of the Act.
15. Unless otherwise determined by Special Resolution and except in the case of the issue of shares pursuant to any rights previously conferred in accordance with these Articles, whenever the Board proposes to issue any shares it shall offer them in the first instance to Members (other than preference shareholders not specifically entitled to them under the terms of issue of their preference shares) in proportion as nearly as may be to the number of existing shares held by them. Such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time (not less than twenty-one days) within which the offer, if not accepted, will be deemed to be declined and, after the expiration of that time (if the offer is not accepted) or on the earlier receipt of an intimation from the Member to whom the offer is made that he

declines to accept the shares offered, the Board may allot or otherwise dispose of those shares to such persons and upon such terms as may be decided by it. The Board may likewise so dispose of any shares which, by reason of the ratio which the number of shares offered bears to the total number of existing issued shares, cannot in the opinion of the Board be conveniently offered under this Article.

16. The Company may exercise the powers of paying commissions conferred by section 56 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid and the number of shares for which persons have agreed for a commission to subscribe absolutely shall be disclosed in the manner required by that section and that such commission shall not exceed ten per cent of the price at which the shares in respect whereof the same is paid are issued or the amount or rate authorized by the Articles, whichever is less. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.
17. If any shares in the capital of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long time, the Company may, pay interest on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of plant as the case may be.
18. Except as required by law, and as per the allotment contained herein, no person shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognize, even when having notice thereof, any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or, except only as by these Articles or by law otherwise required or provided, any right in respect of any share other than an absolute right to the entirety thereof in the registered holder.

CERTIFICATES

19. On condition that a share/shares are fully paid, every person whose name is entered as a Member in the Register of Members shall be entitled, without payment, to one certificate for all his shares of each class and, when part only of the shares comprised in a certificate is sold or transferred, to a new certificate for the remainder of the shares so comprised or, upon payment of such sum, not exceeding Shillings one hundred (TShs. 100), for every certificate after the first as the Board shall from time to time determine, several certificates each for one or more of his shares of such class. Every certificate shall be issued within sixty days after allotment or lodgment of the instrument of transfer or within such other period as the conditions of issue shall provide, shall be under the Seal and shall specify the share or shares to which it relates and the amount paid up thereon. In the case of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore and delivery of a certificate to one of the several joint holders shall be sufficient delivery to all.
20. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding Shillings one hundred (TShs. 100) and, in the case of loss or

declines to accept the shares offered, the Board may allot or otherwise dispose of those shares to such persons and upon such terms as may be decided by it. The Board may likewise so dispose of any shares which, by reason of the ratio which the number of shares offered bears to the total number of existing issued shares, cannot in the opinion of the Board be conveniently offered under this Article.

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17. If any shares in the capital of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long time, the Company may, pay interest on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of plant as the case may be.
18. Except as required by law, and as per the allotment contained herein, no person shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognize, even when having notice thereof, any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or, except only as by these Articles or by law otherwise required or provided, any right in respect of any share other than an absolute right to the entirety thereof in the registered holder.

CERTIFICATES

19. On condition that a share/shares are fully paid, every person whose name is entered as a Member in the Register of Members shall be entitled, without payment, to one certificate for all his shares of each class and, when part only of the shares comprised in a certificate is sold or transferred, to a new certificate for the remainder of the shares so comprised or, upon payment of such sum, not exceeding Shillings one hundred (TShs. 100), for every certificate after the first as the Board shall from time to time determine, several certificates each for one or more of his shares of such class. Every certificate shall be issued within sixty days after allotment or lodgment of the instrument of transfer or within such other period as the conditions of issue shall provide, shall be under the Seal and shall specify the share or shares to which it relates and the amount paid up thereon. In the case of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore and delivery of a certificate to one of the several joint holders shall be sufficient delivery to all.
20. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding Shillings one hundred (TShs. 100) and, in the case of loss or

destruction, on such terms, if any, as to evidence and indemnity and payment of the out-of-pocket expenses of the Company of investigating such evidence, as the Board may think fit and, in case of defacement, on delivery of the old certificate to the Company.

LIEN

21. The Company shall have a lien on every share (other than a fully paid share) registered in the name of a Member, whether solely or jointly with others, for all moneys, whether presently payable or not, due by such Member or his estate, either alone or jointly with any other person, to the Company but the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any allotted shares upon registration and to all dividends payable thereon.
22. The Company may sell, in such manner as the Board may determine, any share on which the company has a lien but no sale shall be made unless a sum in respect of which the lien exists is presently payable or before the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of the intention to sell in default, shall have been given to the holder for the time being of the share or to the person entitled by reason of his death or bankruptcy to the share.
23. To give effect to any such sale, the Board may authorize any person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the share and he shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
24. The net proceeds of any such sale, after payment of the cost of such sale, shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the share prior to the sale) be paid to the person entitled to the share at the time of the sale.

CALLS ON SHARES

25. The Board may, from time to time, make calls upon the Members in respect of any moneys unpaid on their shares notwithstanding the same are promoted shares or not and not by the conditions of allotment thereof, made payable at fixed times and each Member shall, subject to the Company giving to him at least fourteen days' notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed as the Board may determine.
26. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
27. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
28. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding fifteen per cent per annum, as the Board may determine but the Board may waive payment of such interest wholly or in part.

29. Any sum which, by the terms of issue of a share, becomes payable on allotment or on any fixed date, whether on account of the nominal amount of the share or by way of premium, shall for all the purposes of these Articles be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable and, in case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
30. The Board may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
31. The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may, until the same would, but for such advance, become presently payable, pay interest at such rate, not exceeding fifteen per cent per annum, as may be agreed upon between the Board and the Member paying such sum in advance.

TRANSFER OF SHARES

32. The transfer of any share in the Company shall be in writing in any usual or common form and shall be signed by the transferor and the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. All instruments of transfer, when registered, shall be retained by the Company.
33. Subject to the provisions of this Article 33 no share in the Company shall be transferred unless and until the rights of pre-emption conferred by the provisions of this Article shall have been exhausted.
 - a) Every Member who desires to transfer any shares (the "Vendor") shall give to the Company notice in writing of that desire ("transfer notice"). A transfer notice shall specify the proposed price for the shares comprised in the notice (the "Shares") and may, at the option of the Vendor, include the condition that, unless all the Shares are sold pursuant to the provisions of this Article, none shall be sold. If the Vendor holds more than one class of share, he shall specify in the transfer notice the number of each class of shares that he desires to transfer and the price proposed for each class of share.
 - b) A transfer notice shall constitute the Company the Vendor's agent for the sale of the Shares to the Members other than the Vendor at the price, if approved by the Board, specified in the notice or, if not so approved, at the price which the auditor of the Company for the time being shall certify in writing to be, in his opinion, the fair value of the Shares as between a willing seller and a willing buyer.
 - c) Within thirty days of service of a transfer notice, the Board shall either approve the proposed price for the Shares and give notice to each Member in accordance with paragraph (e) or require the auditor to certify the fair value of the Shares.
 - d) If an auditor's certificate is required, the Company shall, immediately upon receipt, serve a copy of the certificate on the Vendor and require the Vendor, within thirty days of the service upon him of the certificate, to approve or reject the value certified by the auditor as the price for the Shares and to confirm or cancel the Company's authority to sell the Shares. The cost of obtaining the certificate shall be

borne by the Company unless the Vendor shall cancel the sale, in which case, he shall bear the cost.

- e) Within seven days of approval of the price for the Shares by the Board or the Vendor (as the case may be), the Company shall give notice in writing to all the Members other than the Vendor informing them of the number and price for the Shares and inviting each of them to apply in writing to the Company within twenty-one days of the date of service of the notice for all or any of the Shares.
 - f) Within seven days of the expiry of the period fixed for receipt of applications for the Shares, the Board shall allocate the Shares (or, unless the transfer notice contains a condition to the contrary, so many of them as may be applied for) to or amongst the applicants and, in case of competition, pro rata (as nearly as possible) to the number of shares in the Company of which they are registered or unconditionally entitled to be registered as holders; Provided that no applicant shall be allocated more than the maximum number of shares specified in his application. Within seven days of the allocation, the Company shall give notice of the allocations ("allocation notice") to the Vendor and the applicant Members specifying the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.
 - g) The Vendor shall be bound to transfer the shares comprised in an allocation notice as specified in the notice and, if he shall fail to do so, the Chairman of the Company or some other person appointed by the Board shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Shares to the purchasers against payment of the price to the Company. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold the price in trust for the Vendor.
 - h) If any purchaser fails to complete the purchase of any shares as specified in an allocation notice, he shall be deemed to have forfeited his right to those shares which shall then be re-allocated by the Board to the applicants (other than any defaulting purchaser) in accordance with paragraph (f). If, in any such case, the transfer notice was subject to the condition that all the Shares be sold, completion of the sale of all the Shares shall be deferred until such time as may be specified in the notice of re-allocation.
 - i) During the six months following the expiry of the period of twenty-one days referred to in paragraph (e), the Vendor shall, subject nevertheless to the provisions of Article be at liberty to transfer to any person and at any price (not being less than the price fixed under this Article) any share not allocated by the Board in an allocation notice provided that, if the Vendor stipulated in his transfer notice that, unless all the Shares were sold pursuant to this Article, none should be sold, the Vendor shall not be entitled, save with the written consent of all the other Members of the Company, to sell only some of the Shares.
 - j) Time shall be of the essence for all purposes of this Article.
34. The rights of pre-emption conferred in Article 32 shall not apply to:
- a) Any transfer approved in writing by all the Members;

- b) Any transfer by a Member to the spouse, child, brother, sister or parent of that Member;
 - c) Any transfer by the personal representative of a deceased Member to the widow, widower, child or remoter issue, brother, sister or parent of that deceased Member;
 - d) Any transfer by the trustees, executors or administrators of a deceased Member to new trustees, executors or administrators upon any change thereof;
 - e) Any transfer by a corporate Member to an associated company (that is to say the holding company or any subsidiary of such corporate Member and any other subsidiary of such holding company); or
 - f) Any transfer by a corporate Member to a company formed to acquire the whole or a substantial part of the undertaking and assets of such corporate Member as part of a scheme of amalgamation or reconstruction.
35. The Board may refuse to register any transfer of shares to a person of whom it does not approve or is undesirable. The Board may also refuse to register a transfer of shares:
- a. The registration of which would cause the number of Members to exceed the maximum permitted by Article 4(b) herein;
 - b. On which the Company has a lien;
 - c. Unless a fee of such amount, not exceeding Shillings One Hundred (Shs.100 as the Board may from time to time prescribe, is paid to the Company in respect thereof;
 - d. Unless the instrument of transfer is accompanied by the certificate for the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - e. Unless the instrument of transfer is in respect of only one class of share.
36. If the Board refuses to register a transfer it shall, within sixty days after the date on which the instrument of transfer was lodged with the Company, send to the transferee notice of the refusal.
37. The registration of transfers may be suspended. at such time and for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

38. In the case of the death of a Member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his shares; Provided that nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share solely or jointly held by him.
39. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall, upon such evidence being produced as may from time to time be required by the Board, have the right either to be registered as a Member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made but the Board shall, in either case, have the same right to refuse or suspend registration as it would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.

40. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to General Meetings of the Company. The Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share and, if the notice is not complied with within three months after the date of service thereof, the Board may, thereafter, withhold payment of all dividends and other moneys payable in respect of the share until compliance with the notice has been effected.

FORFEITURE OF SHARES

41. If a Member fails to pay any call or installment of a call on the day appointed for payment thereof the Board may, at any time thereafter while any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
42. The notice shall specify a date, not less than fourteen days from the date of service of the notice, on or before which and the place where the payment required by the notice is to be made and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited. The Board may accept the surrender of any shares liable to be forfeited hereunder and, in such case, references herein to forfeiture shall include surrender.
43. If the requirements of any such notice are not complied with, any shares in respect of which such notice has been given may, at any time after the date specified therein, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
44. When any shares have been forfeited, notice of the forfeiture shall forthwith be given to the holder of the shares or, as the case may be, to the person entitled to the shares by reason of the death or bankruptcy of the holder but no forfeiture shall be invalidated by any omission or neglect to give such notice as aforesaid.
45. Forfeited shares shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of upon such terms and in such manner as the Board may think fit but, at any time before a sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Board may determine.
46. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon, from and including the date of forfeiture to and including the date of payment, at such rate, not exceeding fifteen per cent per annum, as the Board may determine.
47. A statutory declaration that the declaring is a Director or the Secretary of the Company and that shares have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be

entitled to the shares. The Company may receive the consideration, if any, given on the sale, re-allotment or disposition of the shares and, in the case of sale, may appoint some person to execute a transfer thereof to the purchaser who, or, as the case may be, the person to whom the shares are re-allotted or otherwise disposed of shall be registered as the holder thereof and shall not be bound to see to the application of the consideration (if any) and whose title to the shares shall not be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposition of the shares.

INCREASE OF CAPITAL

48. The Company may from time to time, by Ordinary Resolution, increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.

ALTERATION OF CAPITAL

49. The Company may, from time to time, by Ordinary Resolution:
- a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - b) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject to the provisions of section 64(1)(d) of the Act);
 - c) Cancel any shares which, at the date of the passing of the Resolution, have not been issued or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

REDUCTION OF CAPITAL

50. The Company may from time to time, by Special Resolution, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with and subject to any incident authorized and consent required by law

GENERAL MEETINGS

51. The Company shall, in each year, hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year and shall specify the Meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Annual and other General Meetings shall be held at such times and places as the Board shall appoint. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.
52. The Board may, whenever it thinks fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitions as is provided by section 134(2)(b) of the Act. If, at any, time, there are not within Tanzania sufficient Directors capable of acting to form a quorum, any Director or any two Members of the Company may convene an Extraordinary General Meeting in the same manner, as nearly as possible, as that in which Meetings may be convened by the Board.

NOTICE OF GENERAL MEETINGS

53. Every General Meeting shall be called by at least twenty-one days' notice in writing (exclusive of the day on which it is served or deemed to be served and of the day for which it is given). The notice shall specify the place, the date and the time of such General Meeting and, in case of special business, the nature of that business and shall be given, in manner hereinafter mentioned or any such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company; Provided that a Meeting may be called by shorter notice than that specified in this Article if so agreed by all the Members of the Company.
54. In every notice calling a Meeting there shall appear, with reasonable prominence, a statement that a Member entitled to attend and vote thereat is entitled to appoint one or more proxies to attend and vote in his stead and that a proxy need not be a Member.
55. The accidental omission to give notice of a Meeting to, or the non-receipt of notice of a Meeting by, any person entitled to receive such notice shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS

56. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all business that is transacted at an Annual General Meeting with the exception of the declaration of dividends, the consideration of the accounts and balance sheets, and any other documents accompanying or annexed thereto, the reports of the Directors and Auditors, the election of Directors, the appointment of Auditors and the fixing of the remuneration of the Directors and Auditors.
57. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Save as otherwise provided by these Articles, two Members present in person or by proxy or by attorney or, in the case of a corporation, represented in accordance with Article 78 shall be a quorum, provided that one Member holding the proxy of one or more other Members or one person holding the proxies of two or more Members shall not constitute a quorum.
58. If, within thirty minutes after the time appointed for the Meeting, a quorum is not present, the Meeting, if convened on the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place and if, at such adjourned Meeting, a quorum is not present within thirty minutes after the time appointed for the Meeting, the Meeting shall be dissolved.
59. The Chairman, if any, or in his absence, the Deputy-Chairman, if any, of the Board shall preside at every General Meeting. If there is no such Chairman or Deputy-Chairman or if, at any Meeting, neither is present within fifteen minutes after the time appointed for the same or if neither is willing to act as chairman, the Members present shall choose some Director or, if no Director is present or if none of the Directors present is willing to act as chairman, they shall choose some Member present to be chairman of the Meeting:
60. The chairman of any Meeting at which a quorum is present may, with the consent of the Meeting and shall, if so directed by the Meeting, adjourn the Meeting from time to time and from place to place as the Meeting determines but no business shall be transacted at any adjourned Meeting other than the business which might have been transacted at the

Meeting from which the adjournment took place. Whenever a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given in the same manner as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

61. At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands) a poll is demanded by the chairman of the Meeting or by any Member present in person or by proxy or, in the case of a corporation, represented in accordance with Article 78. Unless a poll is so demanded, a declaration by the chairman of the Meeting that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution;
62. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place and in such manner as the chairman of the Meeting shall direct.
63. If a poll has been duly demanded, the result of the poll shall be deemed to be a Resolution of the Meeting at which the poll was demanded.
64. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded and such demand may be withdrawn at any time.
65. On a poll votes may be given personally or by proxy or by attorney or by a representative of a corporation appointed in accordance with Article In the case of an equality of votes, either on a show of hands or on a poll, the chairman of the Meeting shall be entitled to a second or casting vote.
66. If any vote shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the resolution unless it is pointed out at the same Meeting and not, in that case, unless it shall, in the opinion of the chairman of the Meeting, be of sufficient magnitude to vitiate the resolution.
67. Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings or, being corporations, by their representatives appointed in accordance with Article, shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Such resolution may be contained form each signed by one or more of the Members or by their representatives as aforesaid.

VOTES OF MEMBERS

68. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, on a show of hands every Member who is present in person or by proxy or, being a corporation, is present by a representative appointed in accordance with Article shall have one vote. On a poll every Member shall have one vote for each share of which he is the holder.
69. No Member shall be entitled to be present at any General Meeting or to vote on any question, either personally or by proxy or by a representative appointed in accordance with Article, at any General Meeting or on a poll or to be reckoned in a quorum whilst any

call or other sum shall be due and payable to the Company in respect of any of the shares held by him, whether alone or jointly with any other person.

70. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.
71. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that Court, and any such committee or other legal guardian may, on a poll, vote by proxy.
72. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the Meeting whose decision shall be final and conclusive.
73. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or duly authorized attorney of such corporation. A proxy need not be a Member of the Company but shall be entitled to the same right to address a Meeting as the Member appointing him.
74. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place in Tanzania as may be specified for that purpose in the notice convening the Meeting not less than twenty-four hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote or, in the case of a poll, the time appointed for the taking of the poll and, in default, the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.
75. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

"I/We ... of, being a Member/Members of the above-named Company, hereby appoint.....of

..... or failing him
of.....,.....as my/our proxy to vote for me/us on my/our behalf at the Annual/Extraordinary General Meeting of the Company to be held on the day of 20.... and at any adjournment thereof.

Signed this day of..... 20...

This form is to be used "'in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

Strike out whichever is not desired'.

76. The instrument appointing a proxy shall be deemed to confer authority to demand a poll.
77. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of proxy or of the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy was given, if no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company before the commencement of the Meeting or adjourned Meeting or the taking of the poll at which the instrument of proxy is used.
78. Any corporation which is a Member of the Company may, by resolution of its Directors or other governing body or by notification in writing under the hand of some officer of such corporation duly authorized in that behalf, authorize such person as it thinks fit to act as its representative at any Meeting of the Company or of the holders of any class of shares of the Company and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS

79. The number of Directors shall be not less than two and, unless and until otherwise determined by the Company in General Meeting, shall not exceed seven. The first Directors shall be:
 - a. LU JIAOPENG
 - b. ZENG MINGSHAN
80. The Directors, other than those whose remuneration is determined by agreement between them and the Company, shall be entitled to such remuneration for their services as the Company may, from time to time, in General Meeting determine and such remuneration shall be divided among the Directors in such proportion and manner as they may determine or, failing such determination, equally, except that in such event any Director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year. The Directors shall also be entitled to be reimbursed by the Company in respect of their traveling, hotel and incidental expenses reasonably incurred while engaged on the business of the Company.
81. Any Director who, by request, performs special or extraordinary services or goes or resides abroad on behalf of the Company, may be paid such extra remuneration, whether by way of lump sum, salary, commission, percentage of profits or otherwise, as the Board may determine.
82. A Director need not be a shareholder but shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company or at any separate meeting of the holders of any class of shares of the Company.
83. Any Director may appoint another Director or any other person who is approved by the Directors to be his Alternate to act in his place at any meetings of the Board at which he is unable to be present. Such appointee shall be entitled, in the absence of his appointer, to exercise all the rights and powers of a Director and to attend and vote at meetings of the Board at which his appointer is not personally present and, where he is a Director, to have a separate vote on behalf of his appointer in addition to his own vote. A Director may, at any time, revoke the appointment of an Alternate appointed by him. The

120. The Board may deduct from any dividend payable on a share any sums of money presently payable, by the person to whom the dividend is payable, to the Company on account of calls or otherwise.
121. The Board may retain any dividend or other money payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
122. No dividend shall bear interest against the Company.
123. With the sanction of a General Meeting, any dividend may be paid wholly or in part by the distribution of specific assets and, in particular, of paid-up shares or debentures of any other company or in any one or more of such ways. Where any difficulty arises in regard to such distribution, the Board may settle the same as it deems expedient and, in particular, may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees upon trust for the Members entitled to the dividend as may seem expedient to the Board.
124. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to such holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first on the Register of Members in respect of the shares. Every such cheque or warrant shall, unless the holder otherwise directs, be made payable to the order of the registered holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such shares and shall be sent at his or their risk. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by such joint holders.
125. The Board may, before recommending any dividend, set aside out of the profits of the Company such sum as it thinks proper as a reserve which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company or its holding company, if any) as the Board may from time to time think fit. The Board may also, without placing the same to reserve, carry forward any profits which it may think prudent not to divide.

CAPITALISATION OF PROFITS

126. The Company in General Meeting may, upon the recommendation of the Board, resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or of any share premium account or of the profit and loss account or otherwise available for distribution and, accordingly, that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares, income notes or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportions aforesaid or partly in the one way and partly in the other

and the Board shall give effect to such resolution; Provided that amounts standing to the credit of a share premium account or a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

127. Whenever such a resolution as aforesaid shall have been passed the Board shall make all such appropriations and applications of the undivided profits, allotments and issues of fully paid shares, income notes or debentures as may be required thereby and shall do all acts and things required to give effect thereto, with full power to the Board to acquire fractions or to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares, income notes or debentures to which they may be entitled upon such capitalization or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS

128. The Board shall cause proper books of account to be kept with respect to:
- All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
 - All sales and purchases of goods by the Company; and
 - The assets and liabilities of the Company.
129. The books of account shall be kept at the registered office of the Company or at such other place or places in Tanzania as the Board deems fit and shall always be open to the inspection of the Directors.
130. The Board may, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors and no Member, not being a Director, shall have any right of inspecting any account or book or documents as conferred by statute or authorized by the Directors or by the Company in General Meeting.
131. The Directors shall from time to time, in accordance with sections 151 to 154 inclusive, 155, and 158 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in those sections.
132. A copy of every balance sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of income notes or debentures of the Company.

AUDIT

Certified true copy of the Original
Sign: *[Signature]* Date: 12/10/19
FRANK KIFUNDA
Advocate, Notary Public & Commissioner
for Oaths

133. Auditors shall be appointed and their duties regulated in accordance with sections 170, and 174-179 of the Act.

NOTICES

134. Any notice or other document may be served by the Company on any Member or Director either personally or by sending it through the post (by airmail where such service is available) in a prepaid letter or by telegram, telex or fax addressed to such Member or Director at his registered address as appearing in the Register of Members or the Company's other records, whether such address shall be within or outside Tanzania, or by telegram, telex or fax addressed as aforesaid. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.
135. Where a notice or other document is sent by post it shall be deemed to have been served on the third day after the day on which it was posted, if addressed within Tanzania, and on the seventh day after the day on which it was posted if addressed outside Tanzania. In proving such service or sending, it shall be sufficient to prove that the cover containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid airmail letter. Where a notice is sent by telegram, telex or fax it shall be deemed to have been served at the expiration of twenty-four hours after the time at which it was sent.
136. A notice may be given by the Company to the person entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid cover or by telegram, telex or fax addressed to him by name or by the title of representative or trustee of such deceased or bankrupt member or any like description at the address supplied for the purpose by the person claiming to be so entitled or by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.
137. Notice of every General Meeting shall be given in some manner authorized above to every Member, to every person upon whom the ownership of a share devolves by reason of his being a personal representative or trustee in bankruptcy of a Member where the Member, but for his death or bankruptcy, would have been entitled to receive notice of the Meeting, to the Directors of the Company and also to the Auditors for the time being of the Company.

WINDING UP

138. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the Members, in specie or in kind, the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit but so that no Member shall be compelled to accept any shares or other securities whereupon there is any liability.

Names, Address and Descriptions of Subscribers	Number of shares taken by each subscriber	Signature of Subscriber
Lu Jiao Peng P.O. Box 12750 Dar es Salaam.	3	Lu Jiao Peng SIGNED
Hebei Huatong Wires and Cables Group Company Limited No 1 Huatong Street Feng Nan Tang Shan Hebei China.	97	Hebei Huatong Wires and Cables Group Company Limited No 1 Huatong Street Feng Nan Tang Shan Hebei China. SIGNED

Dated at Dar es Salaam this 29TH day of JULY 2015

Witness to the above signatures:-

Signature: SIGNED

Adress: 22262

Qualification: Advocate

Certified true copy of the Original
 Sign:  Date: 29/7/15
 FRANK KIFUNDA
 Advocate, Notary Public & Commissioner
 for Oaths

THE UNITED REPUBLIC OF TANZANIA
BUSINESS REGISTRATIONS AND LICENSING AGENCY

Annual Return of a Company
Pursuant to Section 128 of the Companies Act 2002

Company Number	119188
Company Name (in Full)	EVERWELL CABLE AND ENGINEERING COMPANY LIMITED

The information in this return is made up to: 30TH JULY 2020.

Address of registered office of Company: HOUSE NO 4-12, BLOCK G, DUNDANI, MKURANGA, PWANI.

Company type PRIVATE COMPANY LIMITED BY SHARES.

(If the company does not have a share capital there must be annexed to the return a statement containing particulars of the total amount of indebtedness of the company in respect of all mortgages and charges required to be registered under the Act)

Principal business activities MANUFACTURING OF ELECTRIC WIRES AND CABLES.

If different from the registered office, state address where the register of members or any register of debenture holders is kept

	Register of members N/A
	Register of debenture holders N/A

Company Secretary

Name XIWANG ZHAO
Previous name(s) N/A
Address 304, TANSHAN CITY, LUNAN DISTRICT, YANJING BUILDING NO 118, HEBEI PROVINCE, CHINA.

FOR OFICIAL USE ONLY.

Directors

(use additional copies of this sheet if necessary)

Name JIAOPENG LU.	Business occupation BUSINESSMAN
Previous name(s) N/A	Nationality CHINESE
Address 101, TANSHANG CITY, LUBEI DISTRICT, JI CHANG ROAD, SOUTH BUILDING NO. 10, HEBEI PROVINCE CHINA	Date of birth 27 TH MARCH 1979
Other relevant past or present directorships	

Name SHUJUN ZHANG	Business occupation BUSINESSMAN
Previous name(s) N/A	Nationality CHINESE
Address 1702, HAIDIAN DISTRICT, ZIZHUYUAN ROAD, YARD NO 1, BUILDING NO.5, BEIJING, CHINA.	Date of birth 28 TH NOVEMBER 1978
Other relevant past or present directorships	

Name	Business occupation
Previous name(s)	Nationality
Address	Date of birth
Other relevant past or present directorships	

Issued share capital

Enter details of all the shares in issue at the date of the return.

	Class	Number of shares issued	Aggregate nominal value
1	ORDINARY	97	Tshs 970,000,000
2	ORDINARY	3	Tshs 300,000,000
3			Tshs
4			Tshs
5			Tshs
Totals:		100	Tshs 10,000,000,000/=

List of past and present members

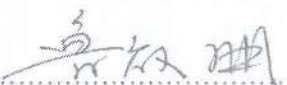
A full list is required if one was not included with either of the last two returns.

There were no changes in the period

A list of changes is enclosed (pages 4 and 5)

A full list of members is enclosed (pages 4 and 5)

I certify that the information given in this return is true to the best of my knowledge and belief.

Signed: 
 Director / Secretary

Date: 03/07/2020

EVERWELL CABLE AND ENGINEERING
 COMPANY LIMITED
 P. O. Box 63149
 MKURANGA, DUNDANI

LIST OF PAST AND PRESENT MEMBERS (Continued on page 5)
 (use additional copies of this sheet if necessary)

	Names and addresses
1	HEBEI HUATONG WIRES AND CABLES GROUP COMPANY, 111, Tangshan, Industrial Development Zone, Feng nan, Huatong Avenue, Hebei Province, China.
2	HT INTERNATIONAL (ASIA PACIFIC) LIMITED, 905 ;Silver cord Tower 2, 30, Canton Road, Tsimshatsui, Kowloon, Hongkong, China.
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LIST OF PAST AND PRESENT MEMBERS (Continued from page 4)
 (use additional copies of this sheet if necessary)

	Number of shares or amount of stock held by existing members at date of return	Particulars of shares transferred since the date of the last return (or, in the case of the first return, of the incorporation of the company) by (a) persons who are still members, and (b) persons who have ceased to be members (note 12)		Remarks
		Number/ amount transferred	Date of registration of transfer	
1	97			
2	3			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				