

MAFIA ISLAND TOURISM LIMITED

PO BOX 26 MAFIA

1st January 2024

Executive Director
Tanzania Investment Centre
P O Box 938
Dar es Salaam
TANZANIA

Dear Sir,

REF: REQUEST FOR EXTENSION OF PERIOD FOR PROJECT IMPLEMENTATION

Please refer to the attached Certificate of Incentives issued in 20025 with respect of a tented camp and sport fishing and diving operations t Ras Bweni, Bweni Village Mafia.

In 2008-10 we operated the camp after investing over \$ 200,000 in infrastructure (water supply, elevated tanks), equipment (generator), 9 tents, a constructed kitchen, staff quarters with toilet-shower block and a dining and sitting area. The camp – known as Lua Cheia – operated well until the Global Financial Crisis, which destroyed our South African and US markets. We closed the Camp in 2010 and concentrated on the sister company Kinasi Limited to ensure its survival, after also having to sell our aircraft.

Before being able to return to the Mafia Island Tourism Limited project we reinvested heavily in Kinasi Limited and have upgraded it throughout. The COVID pandemic halted all works in Bweni, which we had started again in 2019-2020.

We have been able to find financing – potentially – through a fund which supports projects like ours, which has a co-operation agreement for CSR and ESG investments together with the local community (see the new business plan that we have uploaded).

While we have recovered substantially from the after-effects of the pandemic, and are able to proceed with land preparation that was delayed in 2020, we request more time to implement the project and seek your official response to do so, considering the circumstances, especially of the economic impact of the pandemic on the tourism sector. The financing review will take place in the second quarter 2024 and we hope to be able to get underway and complete the full project concept by mid-2025.

Kind regards.

Yours faithfully



1st January, 2024

Peter Byrne
Director/Project Economist/CEO
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