



Asilia Lodges & Camps Ltd - Investment Projects Plan (2024 – 2029)

General introduction Asilia Lodges and Camps Ltd

First, by way of introduction: we are pleased to present our company as one of the leading long-term investors in the tourism sector in Tanzania, via our entity Asilia Lodges & Camps Ltd. In 2004 the company was founded in Arusha and 16 years later, we have invested over [20] mn USD in Tanzania Mainland, operating [11] high end lodges & camps, have over 100 vehicles and provide over 600 direct jobs and career opportunities in Tanzania. Our yearly contributions to Tanzania's revenue collecting institutions in Tanzania has grown to > [5mn] USD a year. Our successful journey has attracted shareholdings and finance facilities from Norwegian and Danish government development finance institutions as well as other institutional and private investors with African roots. Asilia's combination of long-term sustainable business operations, high professional governance, and a strong focus on creating positive impact on surrounding communities and conservation initiatives has been at the heart of its success. Deeply rooted in Tanzania, Asilia is nowadays widely considered by the international business community as one of the leading brands in Africa's luxury safari industry.

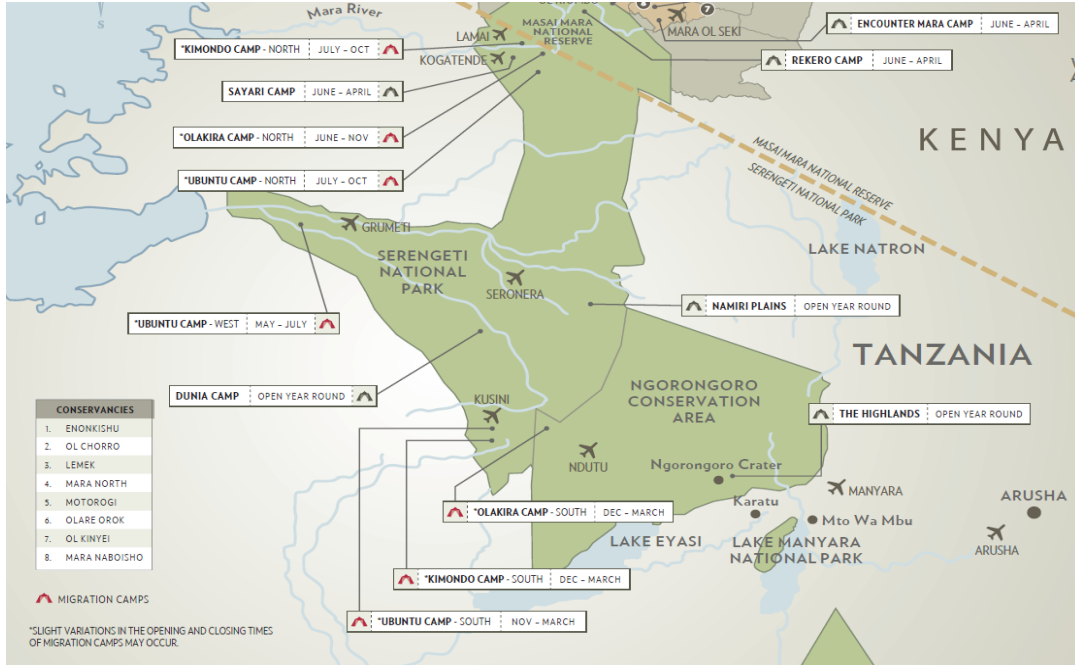
Asilia Lodges and Camps Ltd has been getting great services from TIC on issuance of certificate of incentives on vehicles, imports and other items required for the camps, as well as support in work permit applications for international experts hired to grow and train our Tanzanian management and staff team.

As our certificate of incentives expired in 2020, we would like to apply and present our investments plan for the next 5 years in this document. We thank you in advance and look forward to your continued support in our investment efforts to grow the Tourism sector and Tanzania economy.



GENUINE SAFARIS | GENUINE DIFFERENCE

Footprint Asilia Lodges and camps Northern Tanzania



Asilia Lodges and Camps Limited

Company Reg No: 49248; TIN No: 102 - 928 - 997; VRN No: 11 - 012518 - Q

Plot No: 175 Olasiti, Mbauda, P.O. Box 1111, Arusha, Tanzania

Telephone: +255 736 500515



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TOTAL INVESTMENT SUMMARY 2024 - 2029

Per TIC category split	USD
Land / Building	1 349 500
Plant	148 000
Vehicles	1 839 000
Furniture & Fixtures	941 600
Pre-expenses	100 000
Others	133 500
Working Capital	150 000
TOTAL	4 661 600

Per camp project split	TOTAL USD
Sayari	484 000
Namiri camp	497 000
Olivers camp	338 000
Highlands	418 000
Olakira camp	373 500
Dunia camp	86 000
Ubuntu camp	243 500
Rubondo camp	205 600
Rubondo Chimp Nest camp	341 000
Arusha office and operations	98 000
Vehicles	1 577 000
TOTAL	4 661 600

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SAYARI CAMP

Expected investments 2024 – 2029 ~500k USD



Sayari mobile camp was one of the first camps in the Kogatende area Serengeti National Park, in 2005, then becoming permanent in 2009. Sayari has been carefully designed to include two lounge and dining areas. Both blend seamlessly with the outdoors with large glass sliding doors that allow for uninterrupted views of the rolling Serengeti plains. Both of the lounge and dining areas provide a spot for you to unwind outside of your bedroom and to enjoy a delicious meal shared with other guests. You can choose to dine indoors or al fresco, depending on the kind of scenic setting you prefer. Framed by natural rock formations, the camp's beautiful infinity pool boasts impressive views of the Serengeti and is the ideal spot to escape the heat and spend a lazy afternoon gazing at the game-filled plains.

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The intention is to expand the camp footprint from 15 to 20 tents with an additional public area, essentially adding a 'private wing'. Relevant TANAPA approval has been granted. Other planned investments are a complete renovation and expansion of the Sayari staff village and various other projects to improve the guest experience and our operational efficiencies.

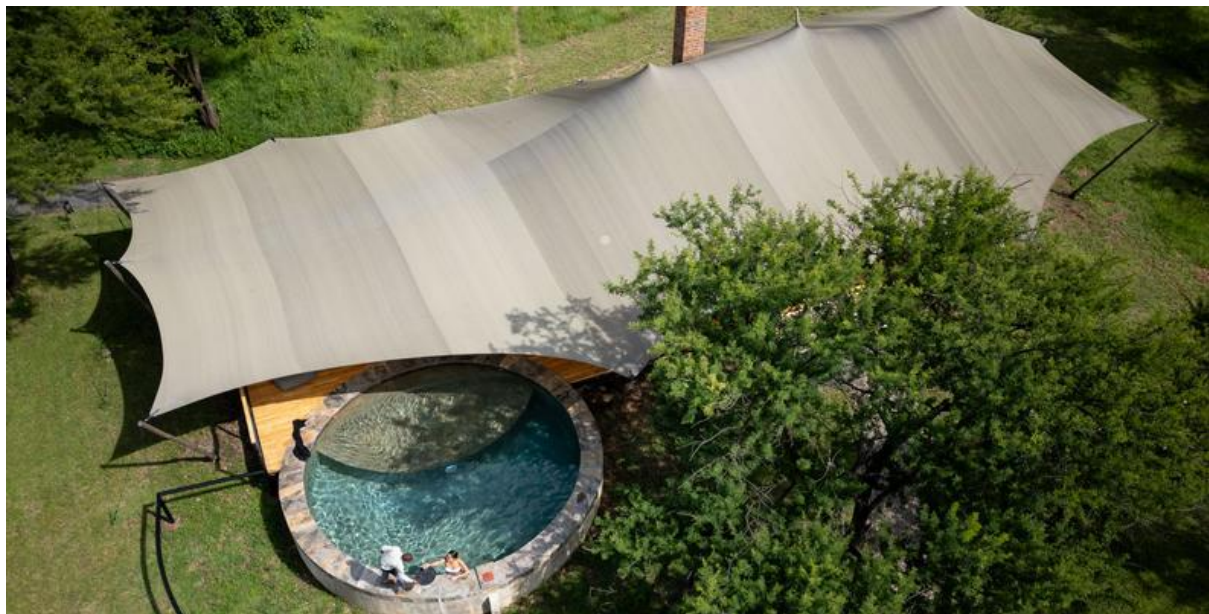
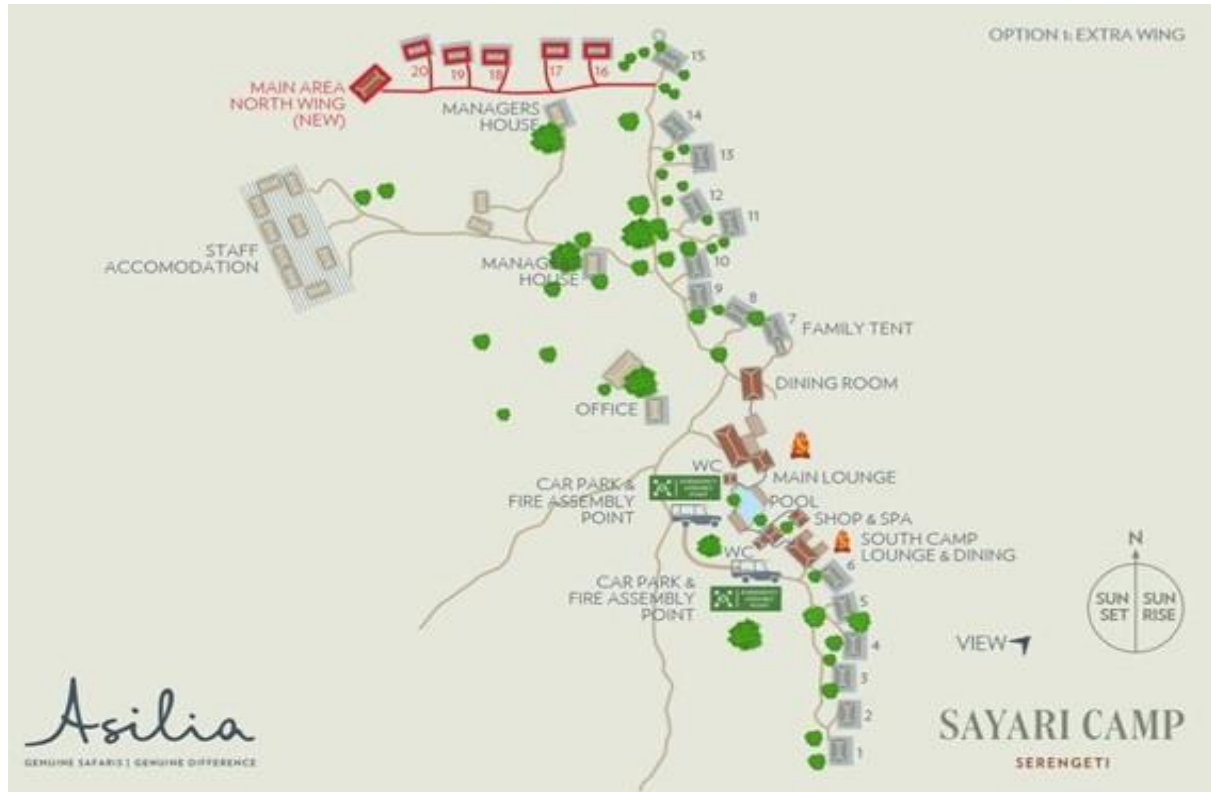
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- 5 additional guest tents with interior and related plumbing / electrics – Public area for the additional private 5 tent wing



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NAMIRI CAMP

Expected investments 2024 – 2029 ~500k USD

Completely refurbished and upgraded in 2019, Namiri Plains is in Tanzania's eastern Serengeti; the camp consists of ten tents including one family tent, a spa and swimming pool. This remote camp is also a conservation initiative, protecting an area crucial to cheetah and other big cats.



In its second year of operation, assets remain in relatively good condition, and most will be replaced post 2029. There is a strong business case to consider a 5-tent expansion with an additional public area / swimming pool, related TANAPA approval process has started. Expected

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Some limited replacements, specifically the tentacle fly sheets and additions are planned.



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OLIVER'S CAMP

Expected investments 2024 – 2029 ~ 350k USD

Oliver's Camp, located in Tarangire National Park in the remote south of the Serengeti, is a place for those who want to experience an adventurous safari with ample comforts.



Olivers and Little Olivers (15-tents) camp is relaxed and comfy, one of the original safari camps in Tarangire and occupying the current site since 2005. Having worked with two service offerings in Tarangire, we have concluded that we should run 'one' camp that we can expand and contract as demand dictates. 'Main' Olivers and 'Little' will combine to be Oliver's Camp with easy connectivity being the primary focus. A standout swimming pool with bar and surrounding decking / relaxing areas is a priority to regain market share.



A lot of the assets are due for replacement in the next five years so tents / interiors and the offering in general requires a facelift.

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HIGHLANDS CAMP

Expected investments 2024 – 2029 ~ 400k USD

The award-winning camp with its eight domed canvas and glass suites is situated on the edge of a forest that skirts Olmoti Volcano. The surrounding Ngorongoro Conservation Area (NCAA) is a UNESCO World Heritage Site.

The camp feels remote, but is within easy reach of Ngorongoro, where guests can go on day-long game drives to spot lions, elephants, and giraffes, with a midday picnic break under a shady tree. From camp, hike up to the top of Olmoti for staggering views, or take a half-day trip to the soda lake in Empakaai Crater, where thousands of pink flamingos congregate. Guests can also interact with the local community, learning about Maasai culture and walk the cattle back to the boma at the end of the day.

Occupancies justifies some expansion, 4 to 7 additional domes and a public area / Spa. Given the initial seasonal status the staff village was temporary and requires upgrading soon to provide more comfortable living conditions.



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Having made a big impact in the market Highlands needs to go to the next level including improved in room heating, upgraded power capability and the addition of a spa to sooth the body after long days on bumpy roads.



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DUNIA CAMP

Expected investments 2024 – 2029 ~ 100k USD

Dunia, in Tanzania's central Serengeti, is well placed for wildlife spotting. During the annual Great Migration, guests can watch giant herds of wildebeest moving through the area right from camp. Farther afield, you may spot lions using the granite boulders of Moru Kopjes to scan the plains for prey. Eight spacious tents overlook the Serengeti National Park's vast golden plains. Kick back on your private terrace or in the open-sided main tent with a chilled G&T and enjoy the peace and stillness. Opt to start your day soaring over the plains in a hot-air balloon and end it dining under the stars in the bush.



Our hospitable staff will do everything to ensure your comfort. Dunia is the only camp in Africa run entirely by women and the team is an inspirational example of what women can achieve in a male-dominated industry.

A new public area and recently upgrade guest tent decks and interiors. Investment would be primarily to finish off the connecting areas to the public area. Some limited investment is required in the back of House & staff village.



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OLAKIRA MIGRATION CAMP

Expected investments 2024 – 2029 ~ 400k USD

The mobile Olakira Migration Camp follows the wildebeest migration around the Serengeti, from the epic river crossings in the north to the southern plains where they give birth to thousands of calves each year. Stay with us to witness the greatest animal migration in the world.

Between June and November, Olakira is in the north to witness the crossing of the Mara River. Here, watch thousands of wildebeest take a leap of faith into the water, facing hungry Nile crocodiles and cantankerous hippos. When the herds are on the move, the air is full of grunting, thudding hooves, and billowing dust. From December until March, we move camp to the southern plains of the Serengeti, where the wildebeest go to give birth and graze on lush grass, and predators such as lions and cheetahs gather to prey on the young.

Even at night, the Olakira Migration Camp experience is special. Our mesh-covered stargazing tents allow guests to sleep under a sky of glittering stars.



The flagship migration camp, pushing all the boundaries in terms of being a mobile camp. A sensible long-term investment would be two sets of decks to reduce moving costs and damage to these structures. Continue to upgrade the amenities, in tent Wi-Fi, fans, mini bar and an additional guest tent.

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UBUNTU MIGRATION CAMP

Expected investments 2024 – 2029 ~ 250k USD

Ubuntu Migration Camp follows the colossal herds of wildebeest as they journey around the Serengeti, moving between three key sites. From the dramatic river crossings in the north to the fertile grasslands in the south where the wildebeest give birth, we set up camp nearby to ensure you are always close to the action.



Our traditional tented camp is designed to leave no trace. We can quickly disassemble it and move with the herds to new pastures. Every day, we are out in the bush looking for wildlife such as lions or cheetahs attracted by the huge gatherings of prey. Over morning coffee, watch wildebeest males chasing each other or zebras tussling. For a sunrise to remember, start the day by gliding above the plains in a hot-air balloon. In the evening, look up as the stars reveal themselves.

Moving multiple times annually, wear and tear is especially high. The camp will require considerable investment in the next couple of seasons to maintain its service offering. There is a need for a tractor and trailer to support this camp.

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RUBONDO ISLAND CAMP

Expected investments 2024 – 2029 ~ 200k USD

Rubondo Island Camp overlooks the vast waters of Lake Victoria. As the only camp in the wild and virtually uninhabited Rubondo Island National Park, it is a truly special place to experience. The park is a haven for chimpanzees — introduced as part of a ground-breaking rehabilitation project in the 1960s — as well as elephants, giraffes, hippos and shy sitatunga antelopes.



The pristine Rubondo Island is 75 percent forest, which guests can explore on drives and walks while learning about the animals and plants that make up this extraordinary, protected ecosystem. Wake up to the serene lake views from your beachfront cottage and enjoy catch-and-release-fishing the massive Nile perch and tilapia that dwell in the surrounding waters in the afternoon. Spend a night in our fly camp immersed in the forest wilderness.

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Having been 'mothballed' for over a year and little / no investment put into the camp, there is a significant list to tackle to restore this property to the required standards. Coupled with this the lake has risen and damaged the pathways between the public area and pool, room 8 verandah also has significant damage.

RUBONDO CHIMP NEST CAMP

Expected investments 2024 – 2029 ~ 350k USD

Construction of an innovative and additional 3 raised rooms on a different site; a public area and a jetty. Limited BoH work, will be run as a satellite from Main Rubondo Camp.



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VEHICLES

Expected investments 2024 – 2029 ~ 1.500k USD

We currently operate a fleet of approximately ~ 100 safari vehicles and a few tractors which have a life time between 6 – 8 years; therefore about ~ 10- 15 replacements per year would be required excluding additional vehicles if the business continue to growth.



ARUSHA office

Expected investments 2024 – 20229 ~ 100k USD

Expansion of the buildings and packing bay as well as general Asilia branded camp purchase items to be distributed between camps.