



THE COMPANIES ACT No. 12 of 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CHANG RAY MINING INVESTMENT LIMITED

1. The name of the Company "CHANG RAY MINING INVESTMENT LIMITED"
2. The Registered office of the Company will be situated in Tanzania Mainland.
3. The objects for which the Company is established are: -

BUSINESS ACTIVITY

Name of activity

0899 - Other mining and quarrying n.e.c.

Name of activity

0729 - Mining of other non-ferrous metal ores

Name of activity

0990 - Support activities for other mining and quarrying

Name of activity

4799 - Other retail sale not in stores, stalls or markets

Name of activity

4661 - Wholesale of solid, liquid and gaseous fuels and related products. Main activity

Name of activity

9609 - Other personal service activities n.e.c. Main activity

Name of activity

5210 - Warehousing and storage. Main activity

Name of activity

5120 - Freight air transport. Main activity

Name of activity

5012 - Sea and coastal freight water transport. Main activity

Name of activity

7830 - Other human resources provision

Name of activity

2420 - Manufacture of basic precious and other non-ferrous metals. Main activity

Name of activity

2410 - Manufacture of basic iron and steel

Name of activity

9900 - Activities of extraterritorial organizations and Bodies.

Name of activity

2432 - Casting of non-ferrous metals

<b>Name of activity</b>	8299 - Other business support service activities n.e.c Main activity
<b>Name of activity</b>	8292 - Packaging activities
<b>Name of activity</b>	2399 - Manufacture of other non-metallic mineral Products n.e.c Main activity
<b>Name of activity</b>	4789 - Retail sale via stalls and markets of other goods, Main activity
<b>Name of activity</b>	4773 - Other retail sale of new goods in specialized Stores, Main act
<b>Name of activity</b>	4690 - Non-specialized wholesale trade, Main activity
<b>Name of activity</b>	4662 - Wholesale of metals and metal ores.
<b>Name of activity</b>	4719 - Other retail sale in non-specialized stores, Main

**AND** it is hereby declared that the word "company" in this clause except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause of this clause shall not except when the context expressly so requires, be in any wise limited or restricted reference to or inferences from the terms of any other sub-clause or by the name of the company. None of such sub-clause or the objects herein specified or the power thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the company shall have fully powers to exercise all or any of the powers conferred by any part of this clause and notwithstanding that the business, undertaking, property performed do not fall within the objects of the first sub-clause of this clause.

4. The liability of the members shall be limited.
5. The initial share capital of the company is Tanzania shilling Two hundred and seventy million (270,000,000/=) divided into One Thousand (1000) Ordinary Shares of Two hundred and seventy Thousand Tanzanian Shilling (270,000/=) each. The company shall have all the powers to increase its capital and to divide shares in its capital for the time being into several classes of stock or shares and attach thereto respectively such preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with the articles of

association of the company.

WE, THE SEVERAL PERSONS, whose names addresses and descriptions are subscribed, are desirous of being 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 opposite our respective na

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
1. HU CHANGQING P. O. BOX 77712 DAR ES SALAAM	550	胡长青
2. HU. RUIJIE P.O.BOX 77712 DARES SALAAM	200	胡瑞杰
3. OMARY SEIF MWABONDO, P.O.BOX 77712 DARES SALAAM	250	Omari Seif

Dated at Dar es Salaam this 31<sup>st</sup> day of July 2025

Witness to the above Signatures:

Full Name: ELIZABETH CHIRAGO

Signature: 



Postal Address: 7712 DAR ES SALAAM

Qualification: ADVOCATE



**THE COMPANIES ACT No. 12 of 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**CHANG RAY MINING INVESTMENT LIMITED**

**PRELIMINARY**

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1. In these regulations: -

"The Act" means the Companies Act 2002.

"The Seal" means the common Seal of the Company.

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

Expressions referring to writing shall unless the contrary intention appears, be construed as including references to printing, lithography and other modes of representing or reproducing words in a visible form. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Company Act 2002 or any statutory modification thereof in force at the date at which these articles become binding upon the Company. Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc. The regulations of Table "A" in the First Schedule to the Companies Act (hereinafter called Table "A") shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table "A", the former shall prevail; and addition to substitution for or modification of the provisions of Table "A" the following shall be regulations of the Company.

**PRIVATE COMPANY**

2. The Company is a Private Company and accordingly: -

- i) The right to transfer shares is restricted in manner hereinafter prescribed.
- ii) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty. PROVIDED THAT, where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this Article be treated as a single member. Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited. The Company shall not have power to issue shares and warrants to bearer SHARE CAPITAL.
3. The Share Capital of the Company at the date of registration of these Articles is Tshs. 270,000,000/= divided into 1000 ordinary shares worth Tshs. 270,000 each.

### **TRANSFER OF SHARES**

4. The Directors may in their direction and without assigning any reason there of refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership. Subject to clauses 2 and 3 hereof the right of members to transfer their shares shall be restricted as follows; (a) No share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership. (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company. (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his

answer to the said notice. (d) Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

## **GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

6. The regulation of Companies Act shall apply to the following variations:- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice. (b) Two members, present either personally or by proxy shall form a quorum. (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company 89.

## **DIRECTORS.**

7. (a). Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than six in number. b. There shall be Chairman of the Board of Directors whose qualification; remunerations, terms and conditions of service shall be determined by the Directors of the Company by vote of simple Majority. c. The following persons shall be the first Directors of the company:

**1.HU. CHANGQING**

**2.HU. RUIJIE**

The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted. The Directors may from time to time borrow or raise any money for the purposes of the Company, which may exceed the issued share capital of the Company.

## **BORROWING POWERS**

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

## **VOTE OF MEMBERS**

On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

## **DISQUALIFICATION OF DIRECTORS**

The office of a Director shall be vacated if the Director, (a) Becomes bankrupt; or (b) Is found to be a lunatic or becomes of unsound mind; or (c) Resigns his office by notice in writing to the Company; (d) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

## **SEAL**

The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

## **AUDIT**

Auditors shall be appointed and their duties regulated in accordance with the law for the time being governing the business of auditors, specifically of a company like this;

## **ALTERNATE DIRECTORS**

Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall

exercise and discharge all the duties of Director whom he represents. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

## **SECRETARY**

The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

## **WINDING UP**

With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

## **ALTERATION OR ADDITION**

Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

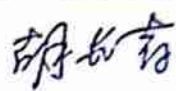


## **INDEMNITY**

Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

## **ARBITRATION**

If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by

reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any than existing statutory modifications or re-enactment thereof shall apply. We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of these Article of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Description of Subscriber.	Number of shares taken by each subscriber.	Signature
1. HU CHANGQING P. O. BOX 77712 DAR ES SALAAM	550	
3. HU RUIJIE P.O.BOX 77712 DARES SALAAM	200	
3. OMARY SEIF MWABONDO, P.O.BOX 77712 DARES SALAAM	250	

Dated at Dar es Salaam this 31<sup>st</sup> day of July 2025

Witness to the above Signatures:

Full Name: ELIZABETH CHIBAGO

Signature: 

Postal Address: 7712 DAR ES SALAAM

Qualification: ADVOCATE

