

TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES

DAR ES SALAAM

PROGRESS REPORT FOR HOPE RECYCLING CO. LIMITED

1. Planned Activities for the period

The activities for the period of the project are Manufacturing of Packaging Materials.

This is an existing project; the company is located at Plot 197, Mbezi Industrial Area in Kinondoni District, Dar es Salaam.

2. Updated information on the following aspects;

S/No.	Information	Description	Current Project Status		
1.	Shareholder's Information	<table border="1"> <tr> <td>YANG XICHANG = 51%</td> </tr> <tr> <td>LI DONG = 49%</td> </tr> </table>	YANG XICHANG = 51%	LI DONG = 49%	OPERATING
YANG XICHANG = 51%					
LI DONG = 49%					
2.	Company Communication Information	FOR HOPE RECYCLING CO. LIMITED P.O.BOX 70241, DAR ES SALAAM. POSTAL CODE 14112 PLOT NO. 197 MBEZI INDUSTRIAL AREA.			
3.	Contact Person	Mr. Albert Teophil Mdee 0678092282 albertteophilmdee@gmail.com			
4.	Incorporation	Certification of Incorporation No. 152321384			
5.	TIN Information	TIN Certificate No. 152-321-384			
6.	Project Objective	Manufacturing of Packaging Materials			
7.	Capacity	Project capacity per year			
8.	Direct Employment	Foreign Men = 3 Foreign Women = 2 Local Men = 20 Local Women = 8			
9.	Indirect Employment	Estimated total No. 15 Type/Areas of Indirect Employment = Casual Laborers assisting in maintenance and construction.			

3. Project Financial Expenditure to date (USD):

REF	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	1,000,000		1,000,000
Plant and Machinery	10,000		10,000
Vehicles/Aircrafts	30,000		30,000
Furniture		2,000	2,000
Office Equipment		5,000	5,000
Insurance Cover	50,000	50,000	100,000
Pre-Operational Expenses		100,000	100,000
Working Sub Total Capital	1,000,000		53,000
GRAND TOTAL	1,085,000	157,000	1,300,000

4. Project Financing

Explain how the project is being financed e.g. Equity, Loans, sources of loans, conditions, etc. See table below.

	Amount	Source Country
Local Equity		
Local Loans		
Foreign Equity	\$ 1,300,000	CHINA
Foreign Loans		
Total Investment	\$ 1,300,000	

5. Problems and Solution.

Explanation of problems which the management is encountering in executing the project and the steps being taken to solve them

- Transfer process of acquiring land until derivative right is issued took a long time. However, TIC assisted in facilitating the process for shorter time to acquire the derivative right.

6. Future Plans

Explain plans for the coming six months and planned financial commitments

Our company intends on building a commercial building for lease, we are currently on the planning phase and expert consultation, together with finding land, which shall offer temporary and permanent employment to local people and domestic companies.