

## Annexure 2

### TANZANIA INVESTMENT CENTRE DAR ES SALAAM

#### PROGRESS REPORT MWANZA MINHUI AQUATIC PRODUCTS COMPANY LIMITED

1. Planned Activities for the period: To establish and operate ultra-modern cage fish farming project

2. Achievements made on the project implementation to date:

- Acquired land in at Bukumbi Misungwi District Plot Number 14 Block 'D' Bukumbi Musungwi District
- Import some of the pre-fabricated buildings for the project
- Building some of the administration building and godowns
- Started cage farming in the lake

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Lin Xinyang-Chinese with 55% of authorised share capital 2. Wany Yuanxian-Chinese with 45% of authorised share capital
2.	Company Communication Information	Email address	<a href="mailto:stehner@yahoo.com">stehner@yahoo.com</a>
		Mobile Number	0788199042
		Land Line Telephone Number	NO
		Physical Address (Plot No., Block No, Street, District and Region)	Plot number 14 Block D Bukumbi – Misungwi District, Mwanza
3.	Contact Person	Name	Justades Angelo
		Position	Advocate
		Communication Details (Email, Mobile and telephone)	<a href="mailto:stehner@yahoo.com">stehner@yahoo.com</a> Mobile: 0788199042
4.	Incorporation	Certificate of Incorporation No.	167-830-897
5.	TIN information	TIN Certificate No.	167-830-897
6.	Project Objective	Project Core Activity	Aquaculture – (cage fish farming)
7.	Capacity	Project Capacity per Year	600 MT PER ANNUM
8.	Direct Employment	Foreign-Men	4

		Foreign-Women	0
		Local-Men	40
		Local-Women	8
9.	Indirect employment	Estimated Total No.	500
		Type/areas of Indirect Employment	Fish business

#### 4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (Tshs)	Total (USD)
Land and Buildings	450,000	-	450,000
Plant and machinery	-175,000	-	175,000
Vehicles/Aircrafts	- 15,000	-	15,000
Furniture	-	-	
Office equipment	-	-	
Insurance Cover	1500	-	1,200
Pre-operational expenses	37,850	-	37,850
Working sub-total capital	-100,000	-	100,000
<b>GRAND TOTAL</b>	<b>779,050</b>	-	<b>779,050</b>

#### 5. Project Financing

The project financing plan to date is as shown by the below table.

	Amount (USD)	Source Country
Local Equity	NIL	NIL
Local Loans	0.17905	Tanzania
Foreign Equity	0.6	China
Foreign Loans	NIL	NIL
<b>Total Investment</b>	<b>0.77905</b>	

#### 6. Problems and Solution

-Delays in getting our derivative right which led to the challenges in getting more investment support from financial sectors

#### 7. Future Plans

-To continue implementing the project by importing high quality cages from China and expanding our caging water right with the government

**8. Recommendations and any other comments:**

We recommend that the government to continue improving investment climate and especially on the aquaculture sector.



Name: Lin Xinyang

Director

