

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT FOR HONG YU STEELS TANZANIA COMPANY LIMITED

1. Planned Activities for the period

The activities for the period of the project are **Manufacturing of Building Materials**.

This is an existing project; the company is located at Plot no: 3,639-644 Block 'A' Zegereni in Kibaha Town Council, Pwani.

2. Updated information on the following aspects;

S/No.	Information	Description	Current Project Status		
1.	Shareholder's Information	<table border="1" style="width: 100%;"> <tr> <td>LIANGJUN NI= 67%</td> </tr> <tr> <td>LIN HAN PING= 33%</td> </tr> </table>	LIANGJUN NI= 67%	LIN HAN PING= 33%	OPERATING
LIANGJUN NI= 67%					
LIN HAN PING= 33%					
2.	Company Communication Information	HONG YU STEELS TANZANIA COMPANY LIMITED P.O.BOX 30073 PWANI KIBAHA. ZEGERENI IDUSTRIAL AREA, MADAFU ROAD PLOT NUMBER 3,639-644 BLOCK NUMBER A ZEGERENI KIBAHA TOWN hongyu_steel@163.com.			
3.	Contact Person	MS. CHRISTINA. 0765599999 hongyu_steel@163.com			
4.	Incorporation	Certification of Incorporation No. 80007			
5.	TIN Information	TIN Certificate No. 111-369-984			
6.	Project Objective	To establish a project for manufacturing of steels			
7.	Capacity	Project capacity per year			
8.	Direct Employment	Foreign Men = 30 Foreign Women = 5 Local Men = 30 Local Women = 8			
9.	Indirect Employment	Estimated total No. 100 Type/Areas of Indirect Employment = Casual Laborers assisting in construction of a new warehouse that will be built on the new premise acquired by our company			

3. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	400,000		400,000
Plant and Machinery	400,000		400,000
Motor vehicle	200,000		200,000
Furniture		14,000	14,000
Office Equipment		25,000	25,000
Insurance Cover	50,000	50,000	100,000
Pre-Operational Expenses		170,000	170,000
Working Sub Total Capital	400,000		400,000
GRAND TOTAL	1,450,000	259,000	

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	\$2, 000,000	CHINA
Foreign Loans		
Total Investment	\$2,000,000	

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 more commercial building for lease, we are currently about to start construction of a new commercial building which shall offer temporary and permanent employment to local people and domestic companies.

High-quality materials are often easier to work with, more consistent in quality, and come with better manufacturer support. This can reduce construction times, minimize waste, and lower the overall cost of the project by reducing the need for repairs and adjustments.

Finally, workers' compensation insurance is also necessary for construction projects. This type of insurance provides benefits to employees who suffer work-related injuries or illnesses, including medical treatment, lost wages, and death benefits in some cases.