

**THE COMPANIES ACT, 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM AND ARTICLES OF ASSOCIATION OF**

**HUAPENG INVESTMENT COMPANY LIMITED**

Incorporated this ..... day of.....2024.

**DRAWN BY:**

**KKB ATTORNEYS AT LAW,  
Second Floor, Oyster Plaza,  
Haile Selassie Road –  
Oyster Bay, P.O.BOX 13989,  
Dar Es Salaam.**



**UNITED REPUBLIC OF TANZANIA**

**Certificate of Incorporation**

**No.....**

**I HEREBY CERTIFY THAT**

**HUAPENG INVESTMENT COMPANY LIMITED**

**In this day incorporated under the Companies Act, 2002 and that the  
Company is Limited.**

**Given under my hand at Dar es Salaam this..... day  
of....., in the year Two Thousand and Twenty-four.**

.....

**Registrar of Companies**

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**HUAPENG INVESTMENT COMPANY LIMITED**

1. The name of the company is **HUAPENG INVESTMENT COMPANY LIMITED.**
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are
  - a) To carry on the Real Estate activities with own or lease property.
  - b) To carry on the business of Real estate activities on a fee or contract basis.
  - c) To carry on the business of other business support service activities n.e.c..
  - d) To obtain any provisional order or act of parliament for enabling the company to carry any of its objects into effect, or for affecting any modification of the company's constitution, or any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly, or indirectly to prejudice the company's interest. That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any word or words in the same paragraph.

- e) To carry on any other business which in the opinion of the Directors of the company may seem capable of being conveniently carried out in connection with or as ancillary to any of the above businesses or to be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects.
- f) To do all or any of the above acts and things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others as are incidental or conducive to the attainment of the above objects.
- g) To carry on and undertake any other business or activity or do any act whatsoever which may seem to the directors capable of being conveniently.

Furthermore, it is expressly declared that the intention of the objects set forth in each and any of the foregoing paragraphs or sub-clauses of this clause shall be construed in the most liberal way and shall not, except where the context expressly so required, be in any way limited or restricted by reference to or inference drawn from the terms of any other sub-clause or paragraph or by the name of the company.

None of such sub-clauses or the objects therein specified, or the powers thereby conferred shall be deemed subsidiary or auxiliary to this clause, however, the company shall have full power to exercise in any part of the world and notwithstanding that the business undertaking, property, or acts proposed do not fall within the objects of the first sub-clause of this clause.

**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 specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The Liability of the members is limited.

5. The authorized initial share capital of the Company is Tanzania Shillings One hundred Million (100,000,000) divided into 1000 shares each with value of One hundred thousand (100,000) each, with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, into several different classes, and to attach therefore respectively any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.

**We** the several whose names, postal addresses, and occupations are subscribed are desirous of being formed into a company, pursuant to this memorandum of Association and we respectively agree to take the number of shares in the capital of the company specified opposite our respective names:

Names, Postal addresses, and Occupation of Subscribers	Number of shares taken by each subscriber	Signatures of Subscribers
<b>LYX INTERNATIONAL (HK) LIMITED</b>  China, Hong Kong, RM 1904A 19/F, Lucky Commercial, Centre, No 103 Des Voeux Rd West.	450	YUE TINGLIN(DIRECTOR)  
<b>ORYX INVESTMENT (HK) LIMITED</b>  China, Hong Kong, RM 1904A 19/F, Lucky Commercial, Centre, No 103 Des Voeux Rd West	550	HU HUICHAO (DIRECTOR)  
<b>TOTAL NUMBER OF SHARES TAKEN BY SUBSCRIBERS</b>	<b>1000</b>	

DATED at Dar es salaam this 17day of **JANUARY** 2024.

**Witness to the above signatures:**

Name: DAVID PETER KASANGA

Occupation: Commissioner for GATS

Address: 297 DAR ES SALAAM

Signature: 



**THE COMPANIES ACT, 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**HUAPENG INVESTMENT COMPANY LIMITED**

1. In these Articles and Regulations, unless inconsistent with the subject or context: - "The Act" means the Companies Act No.12 of 2002 of the Laws of Tanzania. "The Board" means the Board of Directors for the time being of the Company. "Dividend" includes bonus.

"Member" means the registered holder of a share or shares in the Company. "The Seal" means the Common Seal of the Company.

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

When any provision of the Act is referred to, the reference is that provision as modified by any law for the time being in force.

Unless the context otherwise requires, the expression defined in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company, shall have the meanings so defined.

Any words denoting the singular shall include the plural and vice versa, and words denoting the masculine gender shall include the

feminine gender and the words denoting persons shall include bodies' corporate societies, and the like.

- 2 The Regulations contained in Table A of 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 addition to substitutions former modification of the provisions of Table A the following shall be regulations of the company.
- 3 In the event of any conflict or inconsistency between the provisions of these Articles of Association and the Shareholders Agreement entered by the Company and its shareholders, the terms of the Shareholders Agreement shall prevail and supersede the Articles of Association to the extent of such conflict or inconsistency. Any amendment or modification to the Shareholders Agreement that impacts the Articles of Association shall be deemed to automatically amend and modify these Articles to the extent necessary to give effect to such amendment or modification.

#### **PRIVATE COMPANY**

- 4 The Company is a private Company and accordingly: -
  - a. The right to transfer shares is restricted in a manner hereinafter prescribed.
  - b. The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who have 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, or this Articles be treated as a single Member.

- c. Any invitation to the public to subscribe for any shares or debenture of the Company is prohibited.
- d. The Company shall not have power to issue share warrants to bearer.

### **CAPITAL**

- 5 The Share Capital of the Company at the date of registration of these Articles of Association is the authorized initial share capital of the Company is Tanzania Shillings One hundred Million (100,000,000) divided into 1000 shares each with value of One hundred thousand (100,000) each.
- 6 Without prejudice to any special rights previously conferred on the holder of any existing shares or class of shares, any share in the company may be issued with such preferred or other special rights or such restrictions, whether regarding dividend, voting, return of capital or otherwise, as the company may from time to time by ordinary resolution determine.
- 7 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *paripassu* therewith.

### **CERTIFICATE**

- 8 Every person whose name is registered as a Member in the register of Members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him

and the amount paid up thereon provided that in respect of a share of shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

- 9 If any such certificate shall be worn out, defaced, destroyed, or lost it may be renewed or such require, and in being produced as the Directors shall require, and in case of wearing out or defacement on delivery of the old Certificate and incase of destruction or loss on execution of such indemnity. In case of destruction or loss the Member to whom such renewed certificate is given shall bear and pay to the Company all expenses incidental to the investigation of the Company of the evidence of such destruction or loss and to such indemnity.

#### **PROHIBITION OF DEALING IN COMPANY SHARES**

- 10 The Company shall not give, whether directly or indirectly, or whether by means of a loan guarantee, the provision of security otherwise financial assistance for the purpose of or in connection with the purchase or subscription made or to be made by any person for any shares in the company or its holding Company (if any) nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any) but nothing in this Article shall prohibit transactions.

#### **LIEN**

- 11 The Company shall have a first and paramount lien on every share for any monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company's lien, if any, on a share shall extend to all dividends payable thereon.

### **CALLS ON SHARES**

- 12 The Directors may, subject to the provision of these Articles, and to any conditions of allotment, from time to time, make such calls upon the shareholders in respect of all monies unpaid on their shares as they think fit.

### **TRANSFER OF SHARES**

- 13 All transfers of shares may be affected by transfer in writing in the usual common form under hand only and the approval of the transfer shall be provided by the Board and no transfer shall be registered if there is no approval from the Board.
- 14 The instrument of transfer of a share shall be signed by or on behalf of the transferor, and transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof.
- 15 The Directors may, in their absolute discretion, and without specifying any ground, refuse to register a transfer of any share to any person whom in their opinion is undesirable to the interests of the Company for any reasons whatsoever to admit to Membership. No transfer shall be registered if by reason thereof the number of Member would exceed the limit herein before prescribed.
- 16 The Directors may refuse to register any transfer of a share where the Company has a lien on the share.
- 17 If the Directors refuse to register a transfer, they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

18 The Directors may decline to recognize any instrument of transfer unless the instrument of the transfer is deposited at the office or such other place as the Directors may appoint, accompanied by the Certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

19 The right of Members to transfer their shares shall be restricted as follows: -

- a. No shareholder shall sell, assign, or otherwise transfer any shares without the prior consent of 75% of the other shareholders. 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 such shares to any Member or Members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
- c. Upon a price of such shares being agreed on or 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 shares inviting the person to whom notice is sent to state within twenty one days from the date of such notice whether he is intending to acquire those shares. At the expiration of such twenty one day's notice, the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far may be pro-rata according to the number of shares already held by them respectively, of if there be only one such shareholder, the whole of such shares shall be sold to him, provided that no maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, 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 the single shareholder who shall have agreed to purchase the same.

#### **TRANSMISSION OF SHARES**

- 20 In case of the death of a shareholder the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was or sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased shareholder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
- 21 Subject to any provisions of the Articles, if the person becoming so entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence as to this title being produced as may from time to time be required by the Directors, and subject as

hereinafter provided, be registered himself as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.

22 Subject to any other provisions of the Articles, if the person becoming so entitled shall elect to be registered himself, he shall deliver or send to the company notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles, relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer executed by such Member.

23 A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to receive notices of or to attend or vote at meetings of the Company or save as aforesaid, to any of the rights or privileges of a Member until he shall have become a Member in respect of the share.

#### **FORFEITURE OF SHARES**

24 If any Member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any

accrued interest, and any expenses incurred by the Company by reason of such non-payment.

25 The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or any part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

26 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by the resolution of the Directors to that effect.

27 A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

28 Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the shares, by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

29 Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of

payment of all calls and interest due upon and expenses incurred in respect of the share and upon any further or other terms they may think fit.

- 30 Every share which shall be forfeited shall thereupon become the property of the Company, and may be either canceled or sold, or re-allocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.
- 31 A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the shares.
- 32 A statutory declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited the fact therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any given for the share on any sale or disposition thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the

share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

- 33 The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any such which, by the times of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **INCREASE OF CAPITAL**

- 34 The Company may from time to time by Ordinary Resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe Subject to section 66 of the Act.

- 35 The Company, by the resolution increasing the capital may direct that the new shares or any of them be offered in the instance either at par or at a premium or at a discount to all the holders for the time being of shares of any class or classes in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.

- 36 Unless otherwise stated in the terms of the issue of the new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original share capital.

#### **ALTERATION OF CAPITAL**

37 The Company may by Ordinary Resolution: -

a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, OR

Sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless,

b) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the number of shares so canceled.

38 The Company may by special Resolution reduce its share capital and any capital redemption fund in any manner and with and subject to any incident authorized and consent required by law.

#### **BORROWING POWERS**

39 The Directors may exercise all the powers of the Company to raise or borrow for the purpose of the Company's business such sum or sum of money as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge its undertaking, or charge upon the whole or any part of the property and assets of the company, present and future, including its uncalled or unissued capital or by the issue, at such price as they may think fit, of bonds, debentures, debenture stock, and other securities, either charged upon the whole or any part of the property and assets of the company, or not charged, whether outright or as security for any debt, liability, or obligation of the Company or of any third party, or in such other way as the Directors may think expedient.

#### **GENERAL MEETINGS**

- 40 Any Director of the Company may convene meeting of the Members at such times and in such manner and places within or outside of Tanzania as the Director considers necessary or desirable.
- 41 Subject to the provision of section 133 of the Act, General Meetings shall be held once at least in every calendar year at such time not being more than fifteen months after the holding of the last preceding General Meeting. Such General Meetings shall be called "Ordinary General Meetings", and all other meetings of the Company shall be called "Extraordinary General Meetings."
- 42 The Directors shall, on the request in writing of the holders of not less than one-tenth of the issue capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General meeting, and the provisions of Section of the Act shall apply.

#### **NOTICE OF GENERAL MEETINGS**

- 43 Subject to the provisions of section 133 of the Act twenty one day's notice at the least exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, the day, and the hour of meeting and, in case of special business, the general nature of the business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed, or the Company in general meeting, to such persons, as are, under the regulations of the Company, entitled to receive notices from the Company, but with the consent of all the Members entitled to receive notice of some particular meeting obtained in writing that such meeting may be convened by such, shorter notice than seven days or without notice and in such manner as those Members may think fit.

44 The accidental omission to give notice of a meeting or the non-receipt of a notice of a meeting by any Member shall not invalidate the proceedings at any meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

45 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all business that is transacted at an Ordinary General Meeting, with the exception of the declaration and sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, and other officers in the place of those retiring by rotation, and the appointment and fixing of remuneration of the Auditors.

46 No Business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business, save as herein otherwise provided not less than 50 percent of the shares entitle to vote personally present shall be a quorum. A quorum shall comprise of the directors.

47 For the purpose of this Article a corporation, being a Member, shall be deemed to be personally present if represented by proxy or in accordance with Article 86. A Member shall be deemed to be personally present at any General Meeting of Members if he participates by telephone or other electronic means and all Members participating in the meeting are able to hear each other.

48 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, otherwise than pursuant to Article 65 shall be dissolved; in any other case it shall be adjourned to the same time and place, and if at the adjournment meeting a quorum is not

present within half an hour from the time appointed for the meeting, the Members present be a quorum. It shall not be necessary to give notice of any such adjourned meetings.

49 The Chairman, if any, of the Board of Directors, shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman, or if, at any meeting, he is not present within fifteen minutes after the time appointed for the meeting or is unwilling to act as Chairman, the Directors present shall choose one of their numbers to act, or if one Director only be present, he shall preside as Chairman. If no Director be present or if all Directors present decline to take Chair the Members present shall choose one of their number to be Chairman.

50 The Chairman may, with the consent of any meeting at which a quorum is present and shall if so, directed by the meeting adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

51 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is before or on the declaration of the result of the show of hands, demanded by a Member present in person or by proxy and entitled to vote, and, unless a poll is so demanded, a declaration by the Chairman that the resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority or not carried by a

particular majority, or lost, and an entry to that effect in the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favor of or against such resolution.

- 52 If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.
- 53 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- 54 A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, not being more than fourteen days from the date of the meeting.
- 55 A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- 56 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.

## VOTES OF MEMBERS

- 57 On a show of hands every Member present in person shall have one vote and for this purpose a person who is present as the representative of a corporation shall be treated as if he was a Member present in person and on a poll every Member present in person or by proxy shall have one vote for each share of which he is the holder.
- 58 No Member shall be entitled to be present or to vote at any General Meeting, either personally or by proxy, or as proxy for another Member, or to exercise any privilege as a Member, unless all calls or other sums presently payable by him in respect of shares in the Company have been paid, whether such shares are held by him alone or jointly with any other person or persons.
- 59 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meetings at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
- 60 On a poll vote may be given either personally or by proxy.
- 61 The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a Member of the Company.
- 62 Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorize such

person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual Member of the Company.

- 63 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notary, certified copy of that power or authority shall be deposited at the office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
- 64 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding or join in demanding a poll and generally to act at the meeting for the person giving the power.
- 65 A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy was given, provided insanity, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is intended to be used.

#### **BOARD OF DIRECTORS**

66 Until otherwise determined by the Company in the General Meeting the number of Directors shall not be less than **two**.

The following persons shall be the first Directors of the Company: -

i) **HU HUICHAO**

ii) **WANG ZHENLONG**

67 The shareholding qualification for Directors may be fixed by the Company at the General Meeting and unless and until so fixed no qualification shall be required.

68 The remuneration of the Directors shall from time to time be determined by the Company in a General Meeting.

69 The Directors shall be entitled to be repaid all traveling hotel and other expenses incurred by them in and about the business of the Company, including their expenses of traveling to and from Board and Committee Meetings or General Meetings.

If any Director, being willing, shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by a fixed sum or percentage or profits, or otherwise, as may be determined by the Board, and such remuneration may be either in addition to, or in substitution for, his remuneration above provided.

#### **POWERS OF DIRECTORS**

70 The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company, as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid

regulations or provisions, as may be prescribed by Extraordinary Resolution of the Company in general meeting but no regulations made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

71 The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may, on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing, assisting or subsidizing any such subsidiary company or guaranteeing its contract, obligations or liabilities, and it may appoint, remove and re-appoint any persons (whether Members of its own body or not) to act as Directors or managing Directors or managers of any such company or any other company in which the Company may be interested and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any person so appointed and any Directors of the Company may retain any remuneration so payable to them.

72 The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may

also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

73 The Directors shall cause minutes to be made in books provided for the purpose: -

- a. All appointments of officers made by the Directors.
- b. All the names of the Directors present at each meeting of the Directors and of any committee of Directors.
- c. All resolutions and proceedings of General Meetings and of Meetings of the Directors and Committees.

#### **DISQUALIFICATION OF DIRECTORS**

74 The office of a Director shall *ipso facto* be vacated: -

- a) If he is found lunatic or becomes of unsound mind.
- b) If he becomes bankrupt or compounds with his creditors.
- c) If he is absent from meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated.
- d) If, by Extraordinary Resolution, he be removed from office.
- e) If by notice in writing to the Company, he resigns his office.
- f) If he shall pursuant to the Statutes be prohibited from acting as a Director.

#### **ALTERNATE DIRECTORS**

75 Any Director who is unable for any reason whatsoever (like his absence from Tanzania, inability to act as such Director, etc.) to carry out his duties as a director may with a written approval of the Directors appoint and nominate any person as his alternate to act in his place (for him). Such Alternate Director shall in all other respects be subject to and bound by the terms and conditions, rules

and regulations, existing with reference to and affecting the Directors in the same manner as the Director for whom he acts is bound and shall discharge all duties and functions of the Director whom he represents. In the case of an Alternate Director being unable to act during the absence or inability to act as the Director whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place. The appointment of an Alternate Director shall not be considered an assignment of office.

### **SECRETARY**

76 The Secretary shall be appointed by the Board for such terms subject to the provisions of section 187 of the Act, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

### **PROCEEDINGS OF DIRECTORS**

77 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Any one of the Directors of the Company may call a meeting of the Directors by sending a written notice to each other Director.

78 The Directors of the Company may meet at such times and in such manner and places within or outside of Tanzania as the Directors may determine to be necessary or desirable.

79 A Director is deemed to be present at a meeting of Directors if he participates by telephone or other electronic means and all Directors participating in the meeting are able to hear each other.

80 A Director shall be given not less than 3 days' notice of meetings of Directors, but a meeting of Directors held without 3 days' notice

having been given to all Directors shall be valid if all the Directors entitled to vote at the meeting who do not attend waive notice of the meeting, and for this purpose the presence of a Director at a meeting shall constitute waiver by that Director. The inadvertent failure to give notice of a meeting to a director, or the fact that a director has not received the notice, does not invalidate the meeting.

- 81 Questions arising at any meeting shall be decided by a majority of votes. In case of any equality of votes, the Chairman shall have a second or casting vote.
- 82 The quorum necessary for the transaction of the business of the Board shall be two.
- 83 The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary column of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or summoning a General Meeting of the Company, but for no other purpose.
- 84 The Board may delegate any of its powers, other than its power to borrow and make calls, to committees consisting of such Member or Members of its body as it thinks fit, and committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
- 85 Any Director may appoint another Director or any other person who is approved by the Directors to be his Alternate to act in his place at any meetings of the Board at which he is unable to be present. Such appointee shall be entitled, in the absence of his appointor, to exercise all the rights and powers of a Director and to attend and

vote at meetings of the Board at which his appointor is not personally present and where he is a Director, to have a separate vote on behalf of his appointor in addition to his own vote. A Director may, at any time, revoke the appointment of an Alternate appointment by him. The appointment of an Alternate shall be revoked, ipso facto, if his appointor ceases for any reason to be a Director. Every appointment and revocation under this Article shall be affected by notice in writing under the hand of the appointor served on the Company and on such Alternate.

86 The remuneration of an Alternate shall be payable out of the remuneration of his appointor and shall be such proportion thereof as shall be agreed between them.

87 An Alternate whose appointor is a Member of the Company shall, in the absence of a direction to the contrary in the instrument appointing him, be entitled to receive notice of and vote at General Meetings of the Company as if he had been appointed a proxy of his appointor under the provisions of these Articles.

88 The meetings and proceedings of any such committee consisting of two or more Members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not suspended by any regulations made by the Directors under the last preceding Article.

89 All acts done by any meeting of the Board or of a committee of Directors, or by any person acting as a Director, shall, as regards all persons dealing in good faith with the Company, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, in that they or any of them were disqualified, be as valid as if every

such person had been duly appointed and was qualified to be a Director.

90 A resolution in writing, signed by all Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

91 A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

### **SHAREHOLDERS**

92 The shareholders shall exercise the following duties and powers in the country: -

- a. Decide on the business direction and investment plans of the Company.
- b. Elect and remove directors and supervisors who are not the employees' representatives and decide on the remuneration of the relevant directors and supervisors.
- c. Review and approve reports of the board of directors.
- d. Review and approve reports of the board of supervisors or supervisors.
- e. Review and approve the annual financial budget and financial accounting plan of the Company.
- f. Review and approve the profit distribution plan and loss recovery plan of the Company.
- g. Resolve on increase or reduction of registered capital of the Company.
- h. Resolve issues of corporate bonds.

- i. Resolve on merger, division, dissolution, liquidation or change of company structure.
- j. Amend the articles of association of the Company.

### **DIVIDENDS**

- 93 The profit of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. The Company in a General Meeting may declare dividends accordingly.
- 94 No dividend shall be payable except out of the profits of the Company, or more than the amount recommended by the Board.
- 95 Where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) upon the terms and the Company, shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the funds available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. If any shares or Securities are purchased cum-dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalize the same or any part thereof.
- 96 Sums representing appreciation over cost prices or written down book values, realized on the sale or disposal by the Company of any of its capital assets, fully paid bonus shares received by the Company in respect of shares in other companies held by it, and any

other accretions to capital assets of the Company may be distributed by the Board, either in cash or (as regards shares in other companies or other assets) capable of being distributed in specie) in specie amongst the shareholders by way of special capital bonus or accretion to the capital of the Ordinary shares in the Company held by them, and in proportion to the amounts paid up on those shares. Provided that no such distribution shall be made unless: -

97 It shall have been sanctioned by resolution of the Company in General Meetings.

98 The Directors are satisfied that the assets of the Company exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the Company's debts and liabilities and its paid-up shares capital.

99 All dividends shall be declared and paid according to the amounts paid on the shares in respect to where the dividend is paid, but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as on the shares. All dividends shall be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date, such share shall rank for dividend accordingly.

100 The Directors may if they think fit from time to time pay to the Members in respect of those shares in the capital of the Company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereto preferential rights with regard to dividend such interim dividends as appear to the Directors to be justified by the profits of the Company, and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an

interim dividend on any shares giving deferred rights. The Directors may also pay yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that profits justify the payment.

- 101 The Directors may deduct from any dividend or bonus payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise.
- 102 The Directors may retain any dividends and/or bonuses payable on shares on which the Company has a lien and may apply the same in or towards satisfaction of the liability in respect of which the lien exists.
- 103 No unpaid dividend, bonus or interest shall bear interest as against the Company.

#### **RESERVES**

- 104 The Directors may before recommend any dividends whether preferential or otherwise, carry to reserve out of the profits of the Company such sums as they think proper and may also carry to reserve any premiums, received upon the issue of shares, securities or obligations of the Company. All sums standing to reserve may be applied from time to time, at the discretion of the Directors for meeting depreciation or contingencies or for special dividends, or bonuses, for equalizing dividends or for repairing, improving or maintaining any of the property of the Company, or for such other purposes as the Directors may think conducive to the objects of the Company or any of them, and pending such development as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may

also, without placing the same to, reserve carry over any profit which they may think it not prudent to divide.

### **CAPITALISATION OF PROFITS AND RESERVES**

105 Subject to all necessary sanctions and consents, if any, being obtained, the Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any undivided profits of the Company not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit or any reserves or other special account), and accordingly that the Directors be authorized and directed to appropriate the profits resolved to be capitalized to the Members who would have been entitled to receive the same had such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up in full unissued shares, debentures or Securities to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportion aforesaid, or partly in one way, and partly in the other; provided that a share premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

106 Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full powers to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares, debentures or

securities becoming distributable in fractions, and also where necessary to deliver a proper contract for registration as required by the statutes to authorize any person to enter on behalf all the Members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such Members.

107 A General Meeting may resolve that any surplus moneys arising from the accretion of any capital assets of the Company, or any development representing the same, or any other undistributed profits of the Company not subject to change for income tax, be distributed among the Members on the footing that they receive the same as capital.

#### **ACCOUNTS**

108 The Directors shall cause proper books of account to be kept with respect to: -

- a. All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
- b. All sales and purchase of goods by the Company; and
- c. The assets and liabilities of the Company.

109 The books of accounts shall be kept at the office, or (subject to the provisions of the statutes) at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.

110 The Directors shall from time-to-time cause to be prepared and to be laid before the Company in General Meeting each profit and loss

accounts, balance sheets and reports as are referred to in that section.

- 111 A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the Company in General Meeting together with a copy of the Auditor's report shall not less than fourteen days before the date of the meeting be sent to all persons entitled to receive notices of General Meetings of the Company.

#### **THE SEAL**

- 112 The seal shall not be affixed to any instrument except by the authority of a resolution of the Directors and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Directors, both of whom shall sign every instrument to which the seal is so affixed in their presence.

#### **AUDIT**

- 113 Auditors shall be appointed, and their duties regulated in accordance with Chapter V of the Act unless the Company qualifies for exemption from the requirement to appoint an Auditor.

#### **NOTICE**

- 114 Any notice or document may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter, envelope or wrapper, addressed to such Member at his registered place of address.
- 115 Any Member whose registered place of address is not in Tanzania may from time to time notify in writing to the Company address in Tanzania which shall be deemed his registered place of address

within the meaning of the last preceding Article. If he shall not have named such an address, he shall not be entitled to any notices.

116 Any notice or document sent by post shall be deemed to have been served within three days of the day following that on which the letter, envelope or wrapper containing the same is posted, and in providing such service it shall be sufficient to prove that the letter, envelope, or wrapper containing the notice was properly stamped, addressed, and put into the Post Office. Save as hereinabove provided, notice of every General Meeting shall be given to every Member of the Company.

#### **WINDING UP**

117 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 specie 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.

#### **INDEMNITY**

118 Save and except so far as the provisions of the statutes, the Directors, Auditors and Secretary and other officers for the time being of the Company and the trustees, if any, for the time being acting in relation to any of the officers of the Company shall be indemnified out of its assets against all costs, charges, expenses, losses and liabilities sustained or incurred by him in the conduct of the Company's business or in the discharge of his duties.

#### **ALTERATIONS OR ADDITIONS**

119 Subject to the provisions of the Act and to those contained in the Memorandum of Association of 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.

**We**, the several whose names, postal addresses, and occupations are subscribed are desirous of being formed into a company, pursuant to this Articles of Association and we respectively agree to take the number of shares in the capital of the company specified opposite our respective names:

Names, Postal addresses, and Occupation of Subscribers	Number of shares taken by each subscriber	Signatures of Subscribers
<b>LYX INTERNATIONAL (HK) LIMITED</b>  China, Hong Kong, RM 1904A 19/F, Lucky Commercial, Centre, No 103 Des Voeux Rd West.	450	YUE TINLIN (DIRECTOR)  
<b>ORYX INVESTMENT (HK) LIMITED</b>  China, Hong Kong, RM 1904A 19/F, Lucky Commercial, Centre, No 103 Des Voeux Rd West	550	HU HUICHAO (DIRECTOR)  
<b>TOTAL NUMBER OF SHARES TAKEN BY SUBSCRIBERS</b>	1000	

DATED at Dar es salaam this.. 17 day of. JANUARY 2024.

**Witness to the above signatures:**

Name: ..... DAVID PETER KASANGA  
 Occupation: ..... Commissioner for Oaths  
 Address: ..... 227 DAR ES SALAAM  
 Signature: ..... 

