

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

---

**COMPANY LIMITED BY SHARES**

---

Memorandum

And

Articles of Association

Of

**FUZHOU WANGDI REAL ESTATE CO. LIMITED**

Incorporated 2025

DRAWN BY

MAKUKA JOSEPH SAID

P.O.BOX 34465

DAR ES SALAAM

PROMOTER

**THE COMPANIES ACT 2002 (CAP.212)**  
.....  
**A PRIVATE COMPANY LIMITED BY SHARES**  
.....  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**FUZHOU WANGDI REAL ESTATE CO. LIMITED**

1. The name of the Company is FUZHOU WANGDI REAL ESTATE CO. LIMITED.
2. The Registered Office of the Company will be situated in the United Republic of Tanzania in Dar Es Salaam Region.
3. The objectives for which the Company is established are;
  - a) To carry on business of general supply.
  - b) To carry Real Estate business.
  - c) To carry the business of building materials.
  - d) To carry the business of holding properties, building apartments, selling affordable apartments and renting affordable apartments.
  - e) To collaborate with the Government, private corporations, civil society and international partners to develop and implement projects geared towards betterment of the Tanzanian society and the African continent in all sectors.
  - f) To help build a knowledge economy in Tanzania and Africa through implementing a research, innovation and development agenda.
  - g) To accelerate utilization of data in key sectors of the economy through designing and providing tailored business solutions in data mining, data management, big data analytics and data visualization for government agencies and private corporations.
  - h) To carry out scientific researches in collaboration with other research institutions, universities, relevant government bodies, regional and international institutions.

- i) To act as designers, developers, buyers, sellers, importers, exporters and dealers in information and communication technologies including computer applications and computer equipment.
- j) To carry on the business of consultancy and advice in designing, developing, installing, implementing and operating information and communication technologies projects in Tanzania and abroad.
- k) To establish, maintain and operate research laboratories, training centers, data centers and audiovisual studios and develop online platforms for facilitating communication, commerce and other services between individuals and entities.
- l) To support the creative arts and the creative industry as a whole through development of innovative learning and business models and platforms.
- m) To carry on the business of arts production, distribution and promotion in Tanzania and elsewhere in the world as well as exporting and importing arts related products.
- n) To own and run audio-visual production studios for purposes of developing multi-media content for various purposes and audiences, both local and international.
- o) To develop and run media platforms for distribution of content through innovative technologies including but not limited to social media and mobile applications.
- p) To provide advertising and publicity services and or act as advertising agents, photography, digital, illustrators, publisher, book sellers, and dealers in all materials whatsoever.
- q) To provide training, coaching and mentorship to individuals and organizations on better utilization of data and technology for business and organize and conduct courses, seminars, conferences and workshops, relating to research, data collection, data analysis, data visualization, data analytics, big data processing and other

information technology related systems for the conveyance by any means of sounds, visual images and signals of all kinds, data processing and information retrieval systems and any other activities as may from time to time be undertaken by the company.

- r) To support development and utilization of financial technologies and platforms to assist small, medium and large enterprises, including solutions for mobile money services.
- s) To develop electronic commerce business models and platforms that will improve ease of doing business and create new market opportunities for businesses and enrich purchase experience for the public.
- t) To apply for, purchase or otherwise acquire, any intellectual property such as but not limited to patents, copyrights and licenses, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to an invention which may seem capable of being used for any of the purposes to directly or indirectly benefit the company, and to use, exercise, develop, grant licenses in respect of, or otherwise turn to account, the property, rights or information so acquired.
- u) To cooperate with other development agencies (Government or nongovernmental) to initiate community participation programs designed to provide education in information technology in schools.
- v) To acquire, construct, own, run and manage and to carry on the business of running hotels, motels, holiday camps, guest houses, restaurants, rest rooms, resorts, canteens, food courts, microbreweries, shops, stores, mobile food counters, eating houses, kiosks, outlets, cafeterias, dine in facility, take away and/or delivery based services, caterers, cafes, taverns, pubs, bars, beer houses, refreshment rooms and lodging or apartments of house keepers, service apartments, night clubs, swimming pools, health clubs, baths,

dressing rooms, licensed wine, beer and spirit merchants, exporters, importers, and manufacturers of aerated mineral and artificial water and other drinks, and all business incidental thereto, whether as owners, co-owners, joint ventures, operators, franchisees, franchisors and/or any other business model.

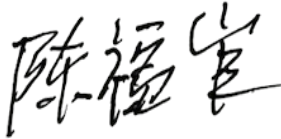

#### 4. LIABILITY

The liability of the members is **Limited**.

#### 5. CAPITAL

The share capital of the Company is Three Billions( **Tshs 3,000,000,000/=**), divided into Thirty thousand (**30,000**) shares of One hundred thousand Tanzania Shillings (**Tshs 100,000/=**) each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

We, the several persons, whose names, addresses and descriptions are hereto 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 set opposite to our respective names:

Names, Addresses and Descriptions of Subscribers	Number of Shares Names, Addresses and Descriptions of Subscribers taken by each Subscriber	Signature of the subscriber
CHEN FUGUAN. P.O.BOX 63069 DAR ES SALAAM.	10,000	
CHEN YANGUAN. P.O.BOX 63069 DAR ES SALAAM.	10,000	

Dated this 28<sup>TH</sup> day of March, 2025.

Witness to the above signatures:

Name : **GOODLUCK MANFRED MMBAGA**

Signature : 

Postal Address : P.O Box..12641. , Dar es Salaam

Title : Advocate, Notary Public & Commissioner for Oaths



**THE COMPANIES ACT (CAP. 212)**  
.....  
**A PRIVATE COMPANY LIMITED BY SHARES**  
.....  
**ARTICLES OF ASSOCIATION**  
**OF**  
**FUZHOU WANGDI REAL ESTATE CO. LIMITED.**

**PRELIMINARY**

1. The Regulations contained in Table A in the First Schedule to the Companies Act (Cap. 212) shall not apply to this Company except in so far as the same are repeated or contained in these Articles.

**INTERPRETATION**

2. in these Articles:-
  - a. Words denoting the singular number shall include the plural number and vice versa;
  - b. Office means the Registered Office of the Company for the time being.
  - c. Words denoting persons shall include corporations;
  - d. The Company" shall mean " **FUZHOU WANGDI REAL ESTATE CO. LIMITED**"
  - e. "Month" shall mean a calendar month;
  - f. "Year" means the English Calendar year as followed by the Company.
  - g. "Dividend" shall include bonus;
  - h. "The Directors" shall include, the directors for the time being of the Company, and "the Board" shall mean the Directors or any of them acting as the member of the Board of the Company;
  - i. "Paid-up" shall include credited as paid up;
  - j. "Tanzania" means the Mainland of the United Republic of Tanzania.

- k. "The Secretary" shall mean the Company Secretary or any person appointed by the directors to perform the duties of Company Secretary;
- l. "The Seal" means the Common Seal of the Company
- m. "The Act" shall mean the Companies Act (Cap. 212) or any statutory re-enactment of modification thereof for the time being in force, and reference to any section or provision of the Ordinance shall include a reference of any statutory re-enactment or modification of such section or provision for the time being in force;
- n. "The Register" shall mean the Register of Members of the Company.
- o. Expressions in these regulations referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, telex, telefax, cables and other modes of representing or reproducing words in a visible form.
- p. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

### **PRIVATE COMPANY**

- 3. The Company is a Private Company and accordingly the following shall apply:
  - a) No invitation shall be issued to the public to subscribe for any share, debenture of the company;
  - b) The number of members of the Company (exclusive of the persons in the employment of the company) shall be limited.
  - c) The right to transfer shares of the company is restricted in the manner and to the extent hereinafter provided.
  - d) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.

### **ISSUE OF SHARES**

4. The unissued shares of the Company (whether forming part of the original or any increased share capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may determine.
5. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Ordinance.
6. The Company may issue warrants (hereinafter called "Share Warrants") stating that the bearer is entitled to the shares therein specified, and may provide by coupons or otherwise howsoever for the payment of future dividends on the shares included in such warrants. The Directors may determine, and from time to time vary, the conditions upon which share warrants shall be issued, and, in particular the conditions upon which a new share warrant or coupon will be issued in place of one worn out, defaced, lost or destroyed.

#### **SHARE RIGHT**

7. Subject to any special rights conferred on the holders of any shares or class of shares, any share in the Company may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.

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

8. 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 or for any shares in the Company or in its subsidiary company (if any) nor shall the company made 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

9. The company shall have a paramount lien on every share (not being a fully paid share) for all moneys called or payable at a fixed time in respect of that share, the company lien, if any, on a share shall extend to all dividends payable thereof
10. The Directors may sell, in such manner as the Directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating a demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by a reason of his death or bankruptcy.
11. A). To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.  
B). The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if and shall subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

### CALL ON SHARES

12. The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times provided that no call shall be payable at less than one month from the date fixed for payment of the past preceding call and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and places so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
13. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.
14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
15. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 per centum per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
16. Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, in

case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

17. The Director may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the time of payment.
18. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in General Meeting shall otherwise direct) 5 per centum per annum, as may be agreed upon between the Directors and the member paying such sum in advance.
19. No members shall be entitled to receive any dividend or to exercise any privilege as a member, until he shall have paid all the calls for the time being due and payable on every share held by him. Whether alone or jointly with any other person together with interest and expenses thereon (if any).

### **TRANSFER OF SHARES**

20. All transfers of shares may be affected by transfer in writing in usual common form under hand only.
21. 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.
22. 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 its opinion is undesirable to the interests of the Company to admit to membership. No transfer shall be registered if by reason thereof the number of members would exceed the limit hereinbefore prescribed.

Acceptance or refusal to register a transfer will be by simple majority of the Directors save for the veto powers hereby being conferred to any of the first directors of the Company. Provided that the power of veto cannot be exercised in the case of transmission of shares.

23. The Directors may refuse to register any transfer of a share where the company has a lien on the share.
24. 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. Where such refusal has been exercised, the shares will be valued by a competent auditor chosen by the Directors and the shares bought by the first directors.
25. 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.

### **TRANSMISSION OF SHARES**

26. Save as in otherwise herein provided no share shall be transferred to any person who is not a founder member of the company so long as any founder member of the company is willing to purchase the same at a fair value which shall be determined by the Auditors of the Company and when an occasion for such a transfer arises the determination of the Auditors shall be accepted by all parties as a fair value.
27. In case of the death or bankruptcy of a shareholder the survivors or survivor where the deceased was a joint holder or the liquidator in case of bankruptcy, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the company as having any title to his shares, but nothing herein

- contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
28. Subject to any provision of the Articles, any person becoming 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.
29. Subject to any other provisions of the Articles, if the person so becoming entitled shall elect to register him, he shall deliver or send to the company a 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 right 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.
30. 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 notice of or to attend or vote at meetings of the company, or, save 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**

31. 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 forfeit 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.

32. 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.
33. 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 a resolution of the Directors to that effect.
34. 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.
35. 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, or the person entitled to be holder of the shares, by transmission, as the case maybe, 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.
36. 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 term 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.

37. Every share which shall be forfeited shall thereupon become the property of the company, and may be either cancelled or sold, or reallocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, 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, authorise some person to transfer a forfeited share to any such other person as aforesaid.
38. A person whose share 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, with interest thereon at such rate as the Directors may determine, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.
39. 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 on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the above on any sale or disposition thereof and may execute a transfer of the share in favour 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.
40. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any share which, by the time of issue of a share, becomes payable at a fixed time, whether on account of the amount of the

shares, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **INCREASE OF CAPITAL**

41. 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. The existing members shall have the first option to subscribe into any increase in the capital of the company.
42. 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 shall think fit.
43. Unless otherwise stated 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 capital.

### **ALTERATION OF CAPITAL**

44. 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
  - b) Sub-divide its existing shares or any of them, into shares of smaller amount than is fixed by the Memorandum of Association.
  - c) 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 amount of shares so cancelled.

- d) Issue any preference, cumulative or redeemable shares.
45. The Company may by special Resolution reduce its share capital and any capital redemption fund in any manner and subject to any incident authorised and consent required by law.

### **BORROWING POWERS**

46. The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability, or obligation of the company or of any third party.

### **GENERAL MEETING**

47. The general meeting of the company shall be held within eighteen months from the date of incorporation of the company and thereafter once in every calendar year (not being more than fifteen months after holding of the last preceding general meeting) at such time and place as may be decided by the Directors of the company. The above-mentioned general meeting shall be called "ORDINARY GENERAL MEETING" and all other general meeting of the company shall be called "EXTRA-ORDINARY GENERAL MEETING".
48. The Directors may at any time call an extra-ordinary general meeting and an extra-ordinary general meeting may also be called on requisition made by the shareholders.
49. The Company Secretary, may, whenever he thinks fit, convene an Extraordinary General Meeting, and they shall, on the request in writing of the holders of not less than one-tenth of the issued capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting.

50. If at any time, there are not within Tanzania sufficient Directors capable of acting to form a quorum any Director or any two members of the Company may convene an Extraordinary General Meeting.

### **CALLING A DIRECTORS' MEETING**

51. Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorizing the secretary to give such notice.

### **NOTICE OF GENERAL MEETINGS**

52. Every general meeting shall be call by twenty one days' 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, by the company in general meeting, to such persons, as are, under the regulations of the company, entitled to receive notice 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 and in such manner as those members may think fit.

53. 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.

54. Notice of any directors' meeting must indicate:-

- a) Its proposed date and time;
- b) Where it is to take place; and

- c) If it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

55. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an ordinary general meeting, with the exception of the declaration and sanctioning of a dividend, the consideration of the accounts, balance sheet and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
56. 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 two third of the members personally present shall be a quorum. For the purpose of this Article a corporation, being a member shall be deemed to be personally present if represented by proxy.
57. Declaration or 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 a resolution has 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 the votes recorded in favour of or against such resolution.
58. 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 is demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.

59. 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.
60. 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 meeting directs, not being more than fourteen days from the date of the meeting.
61. 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.

### **VOTES OF MEMBERS**

62. 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. On a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.
63. 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.
64. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting 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.

65. On a poll votes may be given either personally or by proxy.
66. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.
67. Any corporation which is a member of the company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company, or at any meeting of any class of members of the company, and the person so authorised shall be entitled to exercise the same power on behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the company.
68. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed a certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument purposes to vote, and in default, the instrument of proxy shall not be treated as valid.
69. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.
70. (A) An instrument appointing a proxy shall in the following form or a form as near thereto as circumstances admit.

**FUZHOU WANGDI REAL ESTATE CO. LIMITED**

I/We ..... of ..... being ..... a Member of ..... hereby appoint ..... Of ..... as my proxy to vote for me and on my behalf at the

ordinary (or Extraordinary, as the case may be) General Meeting of the Company to be held ..... on the ..... day of ..... and at any adjournment thereof.

Signed this ..... day of ....., 20.....

(B) Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

**FUZHOU WANGDI REAL ESTATE CO. LIMITED**

I/We ..... of ....., being ..... a member/members **FUZHOU WANGDI REAL ESTATE CO. LIMITED**, hereby appoint ..... Of ..... or failing him, of ..... as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Company to be held on the ..... day of ..... and at any adjournment thereof.

Signed this ..... day of ....., 20 .....

71. This form is to be used in favour of/against the resolution.

Unless otherwise instructed, the proxy will vote as he thinks fit.

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 that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its

registered office before the commencement of the meeting or adjourned meeting at which the proxy is intended to be used.

### **DIRECTORS**

72. (a) Until otherwise determined by the Company in general meeting the Directors shall be not less than two and not more than seven.

(b) The following persons shall be the first Directors to the Company: -

1. CHEN FUGUAN
2. CHEN YAGUAN

73. There shall be no share qualification for a Director.

74. The remuneration of the Directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

75. The Directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the company, including Board sitting allowances and also their expenses of travelling to and from Board and Committee meetings or General Meetings.

76. 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 of 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.

77. A director of the Company may be or become a director or other officer of, or otherwise interested in, any Company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other Company unless the Company otherwise directs.

### **POWERS AND RESPONSIBILITIES**

78. 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, as may be prescribed by Extraordinary Resolution of the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

79. 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 subsidising any such subsidiary company or guaranteeing its contract, obligation 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 or profits or otherwise) of any person so appointed and any Directors of the company may retain any remuneration so payable to them.

80. 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 attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (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 think fit, and any such power of attorney 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 authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.

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

(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; and

(c) All resolutions and proceedings of General Meetings and of meetings of the Directors and Committees.

82. The Director on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

83. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall

declare the nature of his interest at a meeting of the Directors in accordance with the Act.

(2) A director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to-

- a. any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- b. to any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- c. any contract by a director to subscribe for or underwrite shares or debentures of the Company; or
- d. any contract or arrangement with any other company in which he is interested only as an officer of that company or as holder of shares or other securities, and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting.

(3) A director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no director or intending director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of

the Company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.

(4) A director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

(5) Any director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director provided that nothing herein contained shall authorize a director or his firm to act as auditor to the Company.

84. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

#### **ALTERNATE DIRECTORS**

85. Any Director who is unable for any reason whatsoever to carry out his duties as a Director may with the approval of the Directors, appoint any person as his alternate to act for him. Such alternate shall in all respects be bound by the rules and a regulation affecting the Directors in the same manner as the Director for whom he acts is bound. The appointment of an alternate director shall not be considered an assignment of the office subject to the provisions of Section 152 of the Ordinance.

## DIVIDENDS

86. The profits 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 general meeting may declare dividends accordingly.
87. No dividend shall be payable except out of the profits of the company or in excess of the amount recommended by the Board. The Board will evolve a dividend policy to ensure that a dividend is paid once a year.
88. 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 capitalise the same or any part thereof.
89. Sums representing appreciations over cost prices or written down book values, realised 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:

- a. it shall have been sanctioned by resolution of the company in General Meeting;
- b. 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.

90. All dividends shall be declared and paid 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 dividend as from a particular date, such share shall rank for dividend accordingly.

91. 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.

92. 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.

93. 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.

94. The Directors may retain any dividends and 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.

95. No unpaid dividend bonus or interest shall bear interest as against the company.

### **MANAGING DIRECTOR**

96. CHEN FUGUAN shall be the first Managing Director of the company from the date of incorporation. His remuneration shall be fixed by the general meeting.

### **DIRECTORS' GENERAL AUTHORITY**

97. The directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company. The powers given by this company shall not be limited by any special power given to the directors by the company.

### **SHAREHOLDERS' RESERVE POWER**

98. The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

99. No such special resolution and no modification of the memorandum invalidate anything which the directors have done before the passing of the resolution or such change.

### **COMMITTEES**

100. Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

101. The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

### **SECRETARY**

102. The directors may decide from time to time whether the company should have a secretary and, if they so decide, the secretary shall be appointed by the directors for such term, at such payment and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. In these articles references to the secretary shall be construed accordingly.

### **CHANGE OF COMPANY'S NAME**

103. The company's name may be changed by decision of the directors

### **COMMON DECISIONS**

104. A decision of the directors is taken in accordance with this article when all entitled directors indicate to each other by any means that they share a common view on a matter.

105. Such a decision may take the form of a resolution in writing, where each eligible director has signed a copy of the resolution, or where each eligible director has otherwise indicated agreement in writing.

106. This written resolution may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.

107. To take or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this

Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company. To take or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

### **QUORUM**

108. Until otherwise determined by the Company in general meeting **2 (Two)** Directors present in person shall form the quorum of board meeting.

### **QUORUM FOR DIRECTORS' MEETINGS**

109. At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
110. The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two. Any director who ceases to be a director at a directors' meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the directors' meeting if no director objects. If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision.

### **CHAIRING OF DIRECTORS' MEETINGS**

111. The directors may appoint a director to chair their meetings.
112. The person so appointed for the time being is known as the chairman.
113. The directors may terminate the chairman's appointment at any time.

114. If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors may appoint one of themselves to chair it.

#### **RECORDS OF DECISIONS TO BE KEPT**

115. The directors must ensure that the company keeps a record, in writing, for at least 5 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

#### **DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

116. The directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

#### **TERMINATION OF DIRECTOR'S APPOINTMENT**

117. A person ceases to be a director as soon as:

- a) a bankruptcy order is made against that person
- b) a composition is made with that person's creditors generally in satisfaction of that person's debts
- c) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- d) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- e) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms
- f) that person has been absent for more than six consecutive months without permission of the directors from meetings of the directors held during that period and that person's alternate director (if any) has not

attended in that person's place during that period and the directors resolve that that person's office be vacated that person

**SALARY AND EXPENSES**  
**DIRECTORS' REMUNERATION**

118.

- a. Directors may undertake any services for the company that the directors decide.
- b. Directors are entitled to such remuneration as the directors may determine, which may or may not be a fixed amount per annum
- c. Unless the directors decide otherwise, directors' remuneration accrues from day to day.

**DIRECTORS' EXPENSES**

119. The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

- (a) Meetings of directors.
- (b) General meetings, or
- (c) Separate meetings of the holders.

120.

**COMPANY SEALS**

- a. If the company has a seal, it may only be used by the authority of the directors.
- b. The directors may decide by what means and in what form the seal is to be used.
- c. Unless otherwise decided by the directors, if the company has a seal and it is affixed to a document, the document must also be signed by at least one authorized person in the presence of a witness who attests the signature.

An authorized person is –

- a) any director of the company;

- b) the secretary; or
- c) any person authorized by the directors for the purpose of signing documents to which the seal is applied.

121. **CERTIFICATION**

Any director or the secretary or any person appointed by the directors for the purpose

- a. shall have power to authenticate and certify as true copies of and extracts from:
- b. any document comprising or affecting the constitution of the company, whether in hard copy form or in electronic form
- c. any resolution passed by the company whether in hard copy form or in electronic form;
- d. any book, record and document relating to the business of the company, whether in hard copy form or in electronic form.

**BANK ACCOUNT**

122. The company shall open Bank Account(s) with any schedule Bank in Tanzania and abroad and shall be operated the same by the **Joint Signature of the Directors** or as per decision by the Board of Directors of the company.

**ACCOUNTS**

123. The Directors shall cause to be kept proper books of account with respect to: -
- a. All sums received and spent by the Company.
  - b. All sales and purchases of goods and services by the Company.
  - c. The assets and liabilities of Company.

124. The books of account shall be kept at the registered office of the Company or at such place as the Directors shall think suitable and shall be open to inspection by the Directors during business hours.

**AUDIT**

125. Once at least every year the accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditors appointed for this purpose.

126. The company in general meeting shall fix the remuneration of the auditors except that they fix the remuneration of any auditor appointed by the Board of Directors.

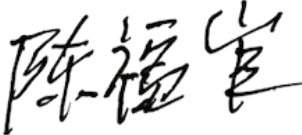

### INDEMNITY

127. Directors, Officer, Servant shall be indemnity by the Company for all losses and expenditure incurred by him or them respectively in or about the discharge of their duty except their wilful Act, neglect or default and shall be the duty of the directors to pay out of the fund of the company in cash all losses and expenses which the Managing Director or any other directors, officers or servants may in any way incur in the discharge of his or their duties and the amount for which indemnity is provided shall immediately attach a lien on the property of the company and have priority over all claims.

### WINDING UP

128. If the company shall be wound up, the surplus assets shall (subject to any rights attached to special class of shares forming part of the share capital for the time being of the company) be applied first in the payment of the capital paid up on the ordinary shares and the excess (if any) shall be distributed among the members holding ordinary share in proportion of the member of ordinary shares held by them respectively at the commencement of the winding up.


We, the several persons whose names and address are subscribed are desirous of being formed into company in pursuance of this **Articles of Association**, and we respectively agree to take the number of shares in the capital of this company set opposite to our respective names: -

Names, Addresses and Descriptions of Subscribers	Number of Shares Names, Addresses and Descriptions of Subscribers taken by each Subscriber	Signature of the subscriber
CHEN FUGUAN P.O.BOX DAR ES SALAAM.	10,000	
CHEN YUGUAN P.O.BOX DAR ES SALAAM.	10,000	

Dated this 28<sup>TH</sup> day of March, 2025.

Witness to the above signatures:

Name : **GOODLUCK MANFRED MMBAGA**

Signature : 

Postal Address : P.O Box .....12641, Dar es Salaam

Title : Advocate, Notary Public & Commissioner for Oaths

