

HITE ESTATE LIMITED

P. O. Box 19088, Dar es Salaam

Email: hyh929760677@gmail.com, Mob no/Tel no: 0629844760,

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF October ,2023-June 2025

HITE ESTATE LIMITED

1.0 Introduction

HITE ESTATE LIMITED is a locally registered company with a Certificate of Corporation No. 168676999 dated 19th September, 2023

The project promoters are well established business in China and Tanzania, carrying out various businesses but majoring in real estate development.

2.0 Company Ownership

HITE ESTATE LIMITED is jointly owned by two shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of both parties:

Shareholders name	% of shares	Nationality
HUANG YANXIA	80	China
ZHENG HUIHONG	20	China

3.0 Location

The project head office will be located at Region Dar Es Salaam, District Kigamboni, Ward Kisarawe Ii,Postal code 17104, Kigamboni Kisarawe II Industrial Area Near, City College of Health and Allied Sciences.

HITE ESTATE LIMITED

4.0 Project and company Provide information

3.	Contact Person	Name	Yanmin Lin
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: hyh929760677@gmail.com, Mob No: 0629844760
4.	Incorporation	Certificate of Incorporation No.	No. 168676999
5.	TIN information	TIN Certificate No.	No. 168676999
6.	Project Objective	Project Core Activity	To establish a project for real estate development
7.	Capacity	Project Capacity per Year	45 units per day
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	2
		Local-Men	10
		Local-Women	15
9.	Indirect employment	Estimated Total No.	100
		Type/areas of Indirect Employment	food suppliers, fuel sellers etc

5.0 Project Implementation

Project implementation period October ,2023-June 2028

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 1,42m

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

HITE ESTATE LIMITED

	Amount (USD)m	Source Country
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	1.42	China
Foreign Loans	NIL	NA
Total Investment	1.42	China

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	NIL	1,000,000	1,000,000
Plant and machinery	NIL	NIL	NIL
Vehicles/Aircrafts	NIL	NIL	NIL
Furniture	NIL	NIL	NIL
Office equipment	NIL	NIL	NIL
Insurance Cover	NIL	NIL	NIL
Pre-operational expenses	25,000	NIL	25,000
Working sub-total capital	NIL	NIL	NIL
GRAND TOTAL	25,000	1,000,000	1,025,000

8.0 Planned Employment Creation

HITE ESTATE LIMITED

The company planned to create employment to 25 Tanzanians 20 and 5 foreigners;

8.1 Actual Employment created to date

The company has employed 15Tanzanians and 4 foreigners; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	2	4	10	16
Men	2	6	15	23
TOTAL	4	10	25	39

9.0 Challenges

- I. Delays in mobilizing shareholders equity and foreign loan for project investment
- II. Delays in obtaining tax exemption
- III. Delays of obtaining derivative rights
- IV. Unpredicted fluctuations of Tanzania shillings and increase of value of dollar
- V. Limited availability of dollar

8.0 The wayward

HITE ESTATE LIMITED

The board of directors have confidence with the Tanzania business environment and neighboring countries where most of company's customers are found for transit cargo, soon the project will be implemented as it was planned

HITE ESTATE LIMITED

HITE ESTATE LIMITED



HITE ESTATE LIMITED

HITE ESTATE LIMITED



HITE ESTATE LIMITED