

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificates of Incentives)

1. Planned activities for the period

Please find below list of planned activities for the period

- Project Mobilization – Lease Signing for construction work with Contractor to be appointed
- Finalization on local road works (ongoing – had stopped due to long rain season)
- Finalize TISEZA issuance of Derivative Rights Documents

Achievements made on the project implementation to date

(i.e. from the date the project was approved to the date of writing the report)

Since the project was approved we are happy to report that we have managed to successfully achieve below matters being part and parcel of our implementation plan.

- a) Project Mobilization – Lease Signing for construction work with Contractor to be appointed (ongoing tender discussions with potential contractors)
- b) Finalization on local road works (ongoing – had stopped due to long rain season. We have engaged local workforce as part of our plan to provide opportunities both directly and indirectly to the local community)

2. Provide updated information of the following aspects:

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, Nationality and percentage of ownership	2 shareholders namely Weimin Zhang – Chinese – 50% Longfei Lou – Chinese – 50%
2.	Company Communication Information	Email address Mobile Number Land line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	Mobile: +255 766 373 666 Email: 32231437@qq.com Physical Address: Block II, Plot 1947, Mkwawa Street, Oyster Bay, Msasani, Dar es Salaam, Tanzania P.O. Box 80504, Dar es Salaam, Tanzania
3.	Contact Person	Name Position Communication details (Email, Mobile and Telephone)	Mr. Weimin Zhang Managing Director Baohoon Company Limited Mobile: +255 766 373 666 Email: 32231437@qq.com Physical Address: Block II, Plot 1947, Mkwawa Street, Oyster Bay, Msasani, Dar es Salaam, Tanzania P.O. Box 80504, Dar es Salaam, Tanzania
4.	Incorporation	Certificate of Incorporation Number	167-607-284

5.	TIN Information	TIN Certificate No.	167-607-284
6.	Project Objective	Project Core Activity	Real Estate, Warehousing and Logistics Solutions
7.	Capacity	Project capacity per year	Expected 10,000 sqm of logistics and warehousing solutions in Phase I
8.	Direct Employment	Foreign Men Foreign Women Local Men Local Woman	0 as project is in very initial stage
9.	Indirect employment	Type areas of Indirect employment	50 plus jobs being estimation of local contractor workforce who is working on developing the local road network for the site

3. Project Financing Expenditure todate (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	47,310	0	47,310
Plant and Machinery	0	0	0
Vehicles/Aircrafts	0	0	0
Furniture	0	0	0
Office equipment	0	0	0
Insurance Cover	0	0	0
Pre-Operational Expenses	0	0	0
Working sub-total Capital	0	0	0
Grand Total	47,310	0	47,310

4. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below: -

	Amount (USD)	Source Country
Local equity	0	N/A
Local Loans	0	N/A
Foreign Equity	1,500,000 USD	People's Republic of China
Foreign Loans	0	n/a
Total Investment	1,500,000 USD	

5. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the step being taken to solve them.

At the moment we have faced zero problems at our project. Everything is moving smoothly and as per plan.

6. Future Plans

Explain future plans for the next coming months and planned financial commitments.

Our future plans are as listed below in table format for the immediate/near future including planned financial commitments.

S/No	Plan	Financial Commitment
01	Contractor Engagement Expected Initial Cost	370,000 USD
02	Working Capital requirement	150,000 USD

7. Recommendation and any other comments

N/A