

**TERRA NOVA INVESTMENT COMPANY,
P.O Box 34180, KINONDONI B-, DAR ES SALAAM.**

EMAIL:terrannotanzania@outlook.com MOB NO: 0756768800

7TH NOVEMBER 2025

The Director General,
Tanzania Special Economic Zones Authority (TISEZA),
P. O. Box 938,
Dar es Salaam, Tanzania.

Dear Sir/Madam,

**RE: JUSTIFICATION FOR DELAY IN SUBMISSION OF BANK
STATEMENT.**

We are writing to submit our application for the Certificate of Incentives for our proposed investment project under the name THE MSASANI PENINSULA PROJECT

We wish to sincerely thank you for your guidance and cooperation in the course of our application, Concerning the requirement to submit a Bank statement, we would like to provide the following justifications for the delay on submission of Bank statement:

1. Capital Fund Transfer Awaiting Foreign Government Approval:

The company's capital is being sourced from foreign shareholders in China. However, the transfer of such funds requires formal approval from the Chinese government, a process that typically takes up to six (6) months to complete which cause the delay in submission of Bank Statement. Once the necessary approvals are granted, the funds will be transferred to the company's local account.

2. Newly Established Company:

TERRA NOVA INVESTMENT COMPANY LTD is a newly incorporated entity that is currently in the process of completing its operational setup yet to have a Bank statement

In light of the above, we kindly request your understanding and consideration to allow our application to proceed while we finalize the necessary Capital fund transfer formalities. We assure you that the required Bank statement will be SUBMITTED promptly once the Approval of the Chinese Government and Capital transfer processes are complete.

We kindly request your understanding and consideration of this situation, and we remain committed to fulfilling all requirements necessary for the approval of our application.

TERRA NOVA INVESTMENT COMPANY,

P.O Box 34180, KINONDONI B-, DAR ES SALAAM.

EMAIL: terranovatanzania@outlook.com MOB NO: 0756768800

Thank you for your time and positive consideration of our application.
Yours Sincerely,

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FOR: TERRA NOVA INVESTMENT COMPANY LIMITED
(DIRECTOR)