

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

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

1. Panned activities for the period

Plan for the coming six months:

- 1,waiting for the new machines to arrive at july 20th and then put installment at factory.
- 2,Try the new machine with very small quantity of test production.
- 3,Do small trail orders according to clients.
- 4,Try to make a best quality dried fish maw at Mwanza to employ more local worker.

In the passed 1 year project was not going well because of the following factors:

1,The dried fishmaw main market is China last year was affected buy the low economic impact orders are reached to lowest , and after cargo sending its took very long time to take back payment.

2. Achievements made on the project implementation to date

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

Achievements made on the project implementation to date are as follow:

- 1,Rent a place and construction of a standard factory with basic machines to give a amount of local employee .
- 2, When the factory is at high operation give local a more than 200 person job and give them a skill training and paid their NSSF,WCF ,ect.
- 3,Paid the government TAX export tax and so on .
- 4,Give the local community a support at public things.
- 5,company know the dried fish maw business in a better level .

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	LUO MINGXUE (Chinese)50% BAI MEI (Chinese) 30%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region	Mercury.mariner.ltd@gmail.com Phone:+255 746 628 909 ADD:p.o.box 110, Ilemela, Mwanza, Tanzania
3	Contact Person	Name Position Communication details (Email, Mobile and telephone	Bai Mei Excutive Manager Cherie2forever@gmail.com +255 754330443
4	Incorporation	Certificate of Incorporation Number	155335955
5	TIN Information	TIN Certificate No.	155335955
6	Project Objective	Project Core Activity	Drying fishmaw
7	Capacity	Project capacity per year	10-30T
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	5 2 5 3
9	Indirect employment	Type/areas of Indirect employment	50-200

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	500000		
Plant and machinery	280000		
Vehicles/Aircrafts		50M	
Furniture		60M	
Office equipment		10M	
Insurance Cover			
Pre-operational expenses	500000		
Working sub-total capital	1000000		
Grand Total	2000000		

5. 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	NIL	
Local loans	NIL	
Foreign equity	700000	HK
Foreign Loans	1300000	HK
Total Investment	2000000	HK

6. **Problems and Solutions**

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

1, Too many process and frustration at each department paper work.

Solution: Find a local lawyer

2, local employment culture and language barriers

Solution: Find international standard quality employee.

3, Sales market is not stable.

7. **Future Plans**

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

1, Install a new coming machines and doing the test ..

From machines to arrive at July 20 to end of Aug finish the custom clearance, installation and adjustment.

2, From Sep start to do the trial operation test for the machines.

3, From Oct start to do the trial orders for clients in very small quantity.

4, If all goes well we still have 2 months of operation time at 2025 .

8. **Recommendations and any other comments**

1, TIC can have a one stop service to all the foreign investors. (Each department can have a person at TIC to represent deal with investors issue effectively)

2, TIC can assist manufactures to apply for some convenience case in a fast way .