



THE UNITED REPUBLIC OF TANZANIA

TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY
(No. 26 of 2025)

APPLICATION FOR REGISTRATION

To: Director General,
Tanzania Investment and Special Economic Zones Authority,
P. O. Box 938,
DARES SALAAM
Tanzania

1. I/We WEIMIN ZHANG
(director/directors/agent of BAOSHON COMPANY LIMITED
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES
FOR BAOSHON WUWADU GODOWN
under Section 16 of the Act and Investment Regulations, made thereto.
2. The registered office of the company will be situated at DARES SALAAM, TANZANIA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement ✓
- (ii) Certificate of Incorporation/Registration ✓
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date ✓
- (iv) Evidence of financing and evidence of land ownership for the project ✓

3. The Head Office of the Company will be situated at DARES SALAAM, TANZANIA

4. The Principal Officers of the Company are

- ① WEIMIN ZHANG
- ② LONGFEI LOU

5. Auditors of the Company are NETWORTH & TAX ACCOUNTANTS
 P.O. BOX 63360, DAR ES SALAAM, TANZANIA
6. The authorized share capital of the Company is Tshs./US\$ 100,000,000
 One Hundred Million Tanzania shilling
7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 500,000 FIVE HUNDRED THOUSAND UNITED STATES DOLLAR
8. The month and day of the financial year end is 31/12

Note: *failure to provide all the required information will result in the return of the application by the Authority.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment and Special Economic Zones Authority** for Tshs./US\$ 1,200 PAID BY CONTROL NUMBER Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, WEIMIN ZHANG of Post Office Number 80304 do solemnly and sincerely declare that I am a director/~~duly~~ authorized agent of BAOHOON COMPANY LIMITED

AND that all the requirements of the Tanzania Investment and Special Economic Zones Act, in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
 The 12th day of September 2025 }

[Signature]
 Applicant

BAOHOON COMPANY LIMITED
DAR-ES-SALAAM
TANZANIA

Before me:

[Signature]
 Commissioner for Oaths



Attach only where applicable, otherwise indicate "N/A"

APPLICATION SUMMARY

Company Name: BAOBON COMPANY LIMITED
COI Number: 167-607-284 Status: ACTIVE
COI Date: 09th AUGUST, 2023
Post Box: 80504
Town: DAR ES SALAAM, TANZANIA
Sector: COMMERCIAL BUILDING Sub-Sector: WAREHOUSING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
..... 500,000 USD — — —

Project Objectives: Development of warehousing and storage product designed to offer storage space and solutions to upcoming industries in the wider Mkuranga area adjacent to Dar es Salaam and the wider East Africa Region.

Capacity:

Employment: Foreign: 2 Local: 50 (expected) Total: 52

Implementation Period: 3 years

Project Location

Site/Plot/Block No.: "P"
Street: 333, 334, 335, 336 District: LUGWADU MKURANGA Region: Pwani

(Attach sketch map showing project location)

Shareholders	Nationality	%
WEIMIN ZHANG	CHINESE	50%
LONHFEI LOU	CHINESE	50%
.....
.....
.....

Investment Breakdown	US\$/Tshs.M
Land/Building	150,000
Plant	100,000
Vehicles	45,000
Furniture & Fittings	75,000
Pre-expenses	50,000
Others	30,000
Working Capital	50,000
TOTAL	500,000 USD

Contact Details:

Name: WEIMIN ZHANG Title: MANAGING DIRECTOR
Telephone: 0766 373 666 Fax: _____
Email: 32231437@qq.com

Baohoon Company Limited



Business Plan



BUSINESS CONCEPT

&

FEASIBILITY PLAN

FOR

PROPOSED

BAHOON LUGWADU GODOWN PROJECT

PREPARED BY

M/s BAOHOON COMPANY LIMITED,

P.O. BOX 80504 DAR ES SALAAM,

TANZANIA



TABLE OF CONTENTS

	Page
1. Business Proposal.....	2
2. Company's Background	2
3. Market Potential	3
4. The Company's Objectives.....	3
5. Implementation Schedule	4
6. Capital Investment Cost	5
7. Financial Plan (Use of Funds)	5
8. Economic Growth.....	6
9. Competition/Market	6
10. Economic Benefits and Value to the Community	7
11. Business Strategy	8
12. Conclusion and Recommendation	9
13. Financial and Economic Analysis	8
14. Sensitivity Analysis.....	9
15. Appendix	10



ESTABLISHING AND OPERATING BAOHOON LUGWADU GODOWN AT PLOT 333,334,335 and 336, BLOCK P, LUGWADU, MKURANGA, COAST REGION, TANZANIA

1. BUSINESS PROPOSAL

This Business Plan has been prepared by **M/s Baphoon Company Limited** for a proposed Warehouse to be located at Plot 333,334,335 and 336, Block P, Lugwadu, Mkuranga, Coast Region, Tanzania

The Business Plan has been prepared to manifest and analyze the financial and other resources required for the implementation of the proposed business and also assess its economic viability and commercial viability for presentation to the Shareholders of M/s Baphoon Company Limited and external parties including financial institutions, the revenue authority and potential investment partners. Key to this presentation is the allocation of funds so as to supplement the equity contribution.

2. COMPANY'S BACKGROUND

M/S Baphoon Company Limited is a private company registered / incorporated in Tanzania by Registrar of Companies.

The company's shareholders have determined that there is need for provision of a warehouse to be located in Plot 333,334,335 and 336, Block P, Lugwadu, Mkuranga, Coast Region, Tanzania near the industrial area adjacent to the Mkuranga Industrial Zone where we have fast growing industries and companies well known within the country. Some of these factories include the well-known Electric Cable and Transformer Manufacturers, Vehicle Assembly and Truck Manufacture Lines, Chemi and Cotex, Steel Mills as well as diverse small and medium scale industries. These provides for an exciting storage and logistics hub for any serious manufacturer who seeks to focus on his key role of manufacturing products and outsource storage and distribution services to 3rd parties.

At the same time the proposed warehouse solution offers an exciting solution for all the manufacturers who require a space to store raw materials sourced locally, regionally or imported via the Port of Dar es Salaam or the upcoming Kwala Dry Port situated with good road network not far from our proposed Warehouse.



A fact sheet on the port of Dar es Salaam shows that Dar es Salaam port is the Tanzania principal port with a rated capacity of 14.1 million (MT) dry cargo and 6.0 million (MT) bulk liquid cargo. The Port has a total quay length of about 2,600 metres with eleven deep-water berths. Dar es Salaam port handles about 95% of the Tanzania international trade. The port serves the landlocked countries of Zambia, Democratic Republic of Congo, Burundi, Rwanda, Malawi, Uganda and Zimbabwe. The port is strategically placed to serve as a convenient freight linkage not only to and from East and Central Africa countries but also to middle and Far East, Europe, Australia and America.

Facilities available to support operations of Dar es salaam port are as follows:

General cargo Berth (0-5) for break bulk, dry bulk and one RORO berth to handle vehicles. Container Terminal Berths (Berth 5 -11) Grain Terminal facility (silos with storage capacity of 30,000 tons). Inland Container Deposits (ICDs) facilities with the capacity of 24,300 TEUs and CFs with the capacity of holding 6,000 vehicles at once. A 150,000 MT Single Point Mooring (SPM) – for handling refined and crude oil. Kurasini oil Jetty (KOJ) for handling refined products (tanker size 45,000MT for KOJ1 and 5,000 tons for KOJ2).

Generally, the intrinsic capacity of the port of Dar es salaam is to handle more than 18 million tons of cargo as follows: -

- General cargo 5.2 million tons.
- Container yard 6.8 million tons.
- Liquid bulk 6.0 million tons.

The Kwala dry port is a new inland cargo terminal in Tanzania, launched in July 2025, that aims to alleviate congestion at the main Dar es Salaam port and serve as a regional trade hub. It connects directly to Dar es Salaam via the Standard Gauge Railway (SGR), enabling faster and more efficient transfer of containers for customs clearance and storage.

Congestion Relief:

The primary goal of Kwala dry port is to reduce bottlenecks and overcrowding at the busy Dar es Salaam port by shifting some of the cargo handling inland.

Regional Hub:

It strengthens Tanzania's role as a central logistics hub for East Africa, particularly benefiting landlocked nations that rely on its port infrastructure.



SGR Connectivity:

A key element is its direct link to the Standard Gauge Railway (SGR) electric freight service, allowing sealed containers to be moved quickly between Dar es Salaam and the dry port.

This evidently shows there will be upcoming industries in the area all needing warehousing space and facility.

The Baphoon Lugwadu Godown therefore on the basis of the above reasons offers a storage and logistics hub for:

- Manufacturers based in the wider Industrial Area as a storage solution for their raw material
- Manufacturers, Distributors and Large Volume Customers as a storage solution and distribution center for their finished product
- Both local and regional clients importing or exporting this General cargo of over 5.2 million ton via the Port of Dar es Salaam and or regionally

The management has therefore thought it is prudent to establish and operate high quality and modern facility that will serve this clientele.

3. MARKET POTENTIAL

This clearly represents an opportunity for our organization to not only do profitable business but also provide high quality warehousing and logistics solution product to all our esteemed clientele.

This is also informed by below key factors as analyzed by the company.

Strategic Location

- **Mkuranga Industrial Area:** We are strategically located at the heart of the Mkuranga Industrial Area which provides for a strategically located solution right at the exact point of need of manufacturers and customers located in the industrial area
- **Port of Dar es Salaam:** As one of the largest and busiest ports in East Africa, Dar es Salaam handles a significant volume of cargo. A warehouse in close proximity to the port can streamline import and export activities, reducing costs and improving efficiency.



- **Regional Trade Hub:** Dar es Salaam serves as a gateway to several landlocked countries in East Africa, including Uganda, Rwanda, Burundi, and the Democratic Republic of Congo. Efficient logistics facilities can attract businesses from these countries looking for reliable access to international markets.

Economic Growth

- **Tanzania's Growing Economy:** Tanzania has been experiencing steady economic growth, driven by sectors such as mining, agriculture, and tourism. Increased economic activity generates higher demand for warehousing and logistics services.
- **Infrastructure Development:** The Tanzanian government is investing in infrastructure improvements, including road networks, railways, and port facilities. These investments enhance the viability of logistics operations.

Business Environment

- **Ease of Doing Business:** Tanzania has been making efforts to improve its business environment. Simplified regulatory procedures, investment incentives, and a stable political climate can attract both local and international businesses to set up operations.
- **Industrialization Agenda:** Tanzania's industrialization agenda aims to boost manufacturing and processing activities. This shift will increase the demand for storage, handling, and distribution services.

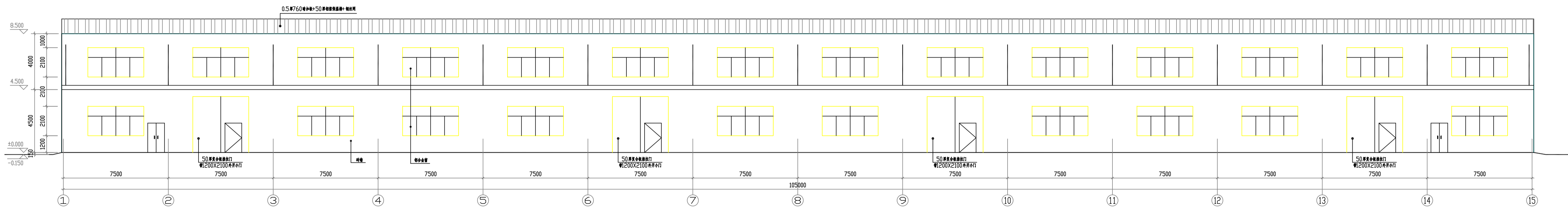


4. THE COMPANY'S OBJECTIVES

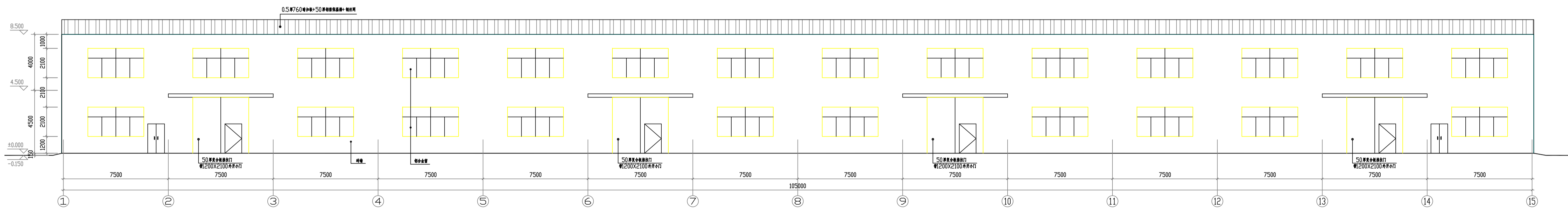
Proposed Architectural Design on the Project

The proposed facility is designed to provide Grade 'A' storage Complex ideally located at Plot 333,334,335 and 336, Block P, Lugwadu, Mkuranga, Coast Region, Tanzania which we believe will be the country's most technologically advanced and efficient warehouse in the region.

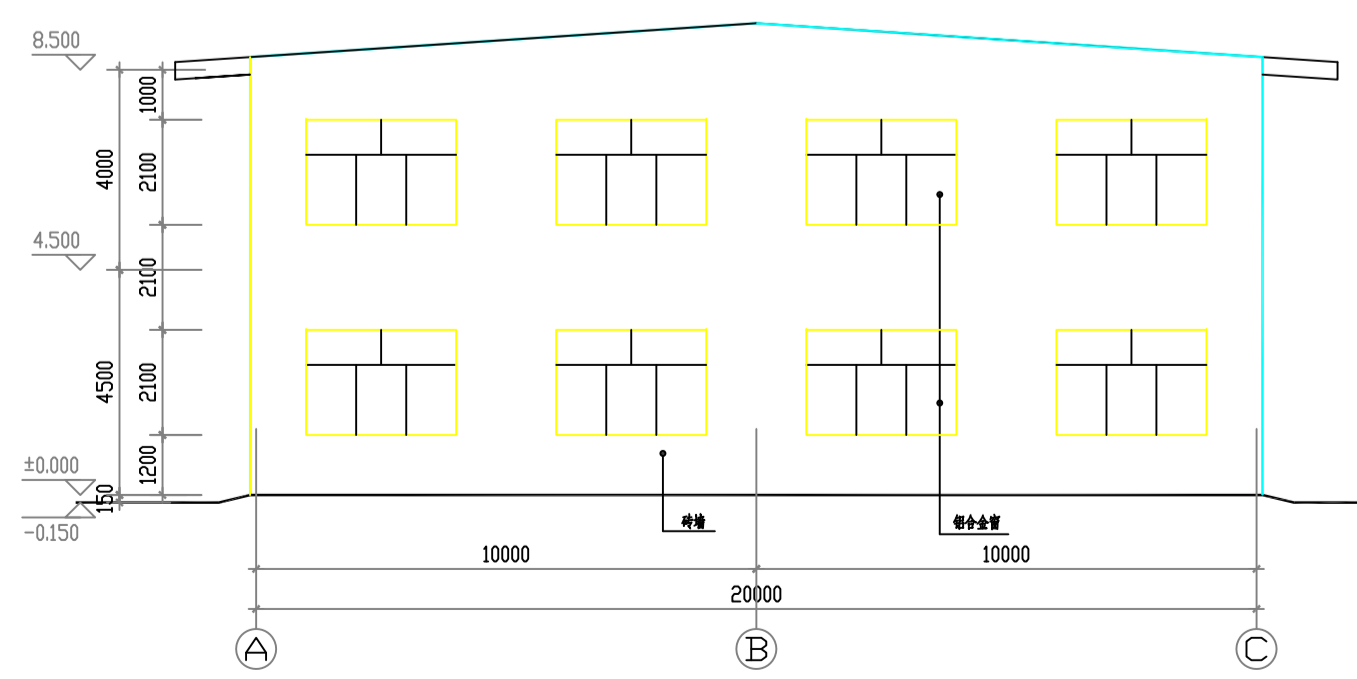
Utilizing a combination of local experts, the Baphoon Lugwadu Godown is expected to be operational in 11 months. As we speak we envisage on completion that the facility will be able to cater for multiple product ranges from general cargo, specialized cargo, to pharmaceuticals and vaccines, consumable and non-consumable products.



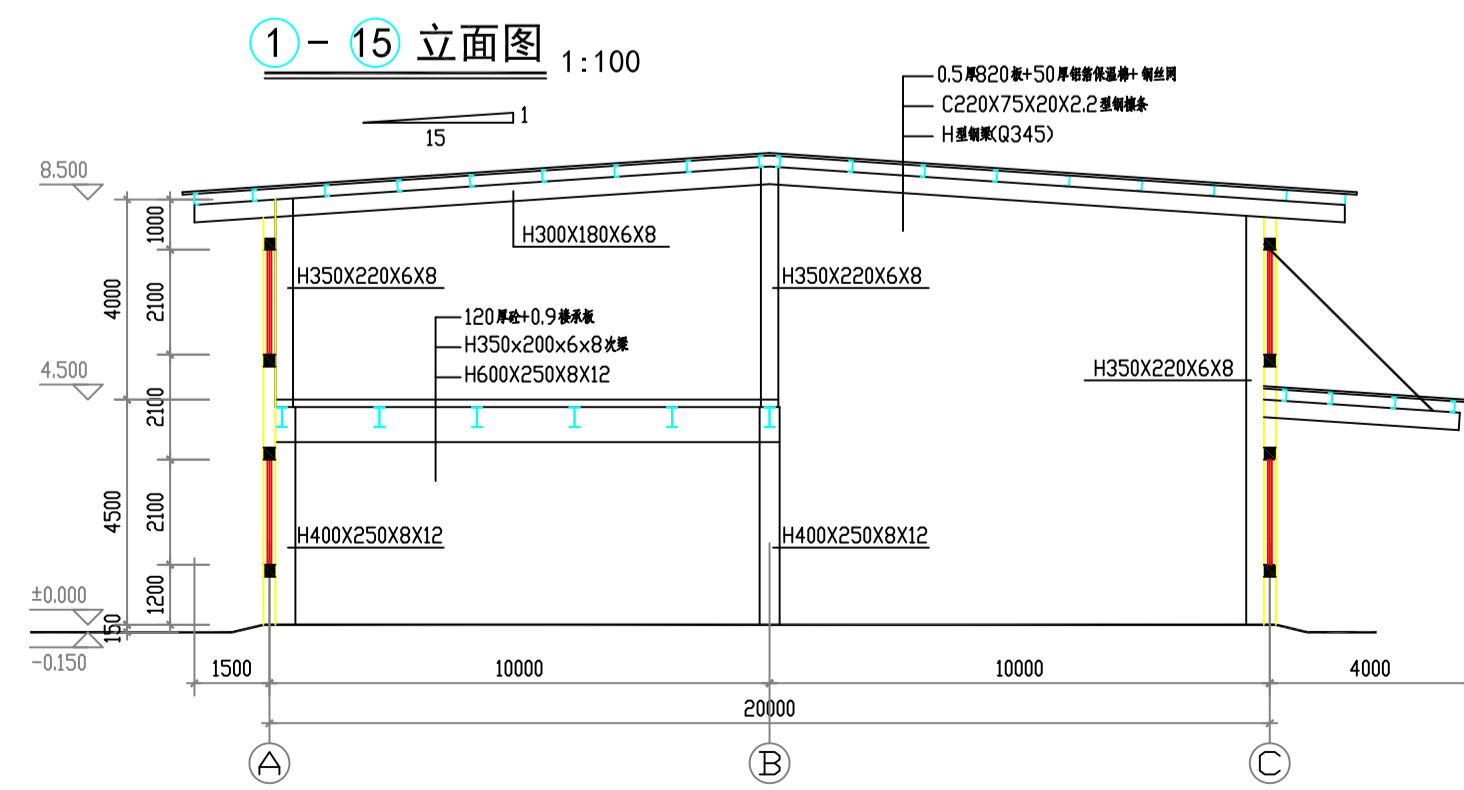
1-15 立面图 1:100



1-15 立面图 1:100



A-C 立面图 1:100
C-A 立面图



剖面图 1:100





**Baphoon Lugwadu Godown - Plot 333,334,335 and 336, Block P, Lugwadu,
Mkuranga, Coast Region, Tanzania.**

Capacity and Space Utilization

The facility shall boast of a **GRADE “A”** facility designed to meet below specifications.

- Easy access to international trunk road to and from Dar es Salaam Sea Port as well as easy access to the Julius Nyerere International Airport
- 500.00 sqm Truck Parking and Maneuvering Area
- Weighing Scales
- X-ray machines
- Fork Lifts
- Dedicated Consolidation/Sorting Area
- BUP Pass-Through
- CCTV through-out the facility (96 cameras)
- AVSEC Qualified
- Operating System: Cargospot/Sage ERP
- General Cargo Acceptance and Consolidation Area with dedicated Cargo Inspection Area
- Consolidated Sorting Area for shippers and freight forwarders to facilitate grading, inspection and re-packing of products in a controlled environment
- State-of-the-Art Security System throughout the warehouse, external areas and offices which is installed, managed and maintained to International standards.
- All Staff are Security Screened prior to employment using internationally accepted protocol's.
- All staff are trained to the highest standards using NIT, VETA and TAFFA Training Regimes and Standards



M/s Baphoon Company Limited has the following objectives in the setting up of this Warehouse and Logistics Center.

- ❖ To provide high quality warehouse and logistics facilities in the United Republic of Tanzania;
- ❖ To promote the availability of high quality storage facilities at affordable pricing to all our clientele;
- ❖ **Job creation as the company will create employment opportunities;**
 - **Contract for Design and Build of the facility has been given to local Tanzania company to ensure 100% use of local labor, 100% use of local raw material and local 100% use of local content;**
 - **Top priority on employment will be given to Tanzanian Citizens as we seek to provide jobs and opportunities locally.**
- ❖ Skill development (Transfer of knowledge/human resources development) through on job training;
- ❖ Income generation;
- ❖ Improve their social welfare equally important the company contribute to the government revenue through taxes and other levies.



Job Creation and Value Addition to the Community

The Executive Management of M/s Baphoon Company Limited strongly believes in job creation as well as value addition in the supply chain for the benefit of Tanzanian Citizens.

This has been achieved as below:

S/No	Item	Detailed Statement and Status to date
01	Job Creation	<p>Since its inception, the shareholders and executive management of Baphoon Company Limited believes in job creation and empowerment of Tanzanian Citizens in jobs and opportunities available at the Baphoon Lugwadu Godown.</p> <p>To this end we have devised clear policy that our employment policy should always consider local Citizens at all times.</p>
02	Training and Development	<p>The provision of education, training and personal development is one of those areas of our business where we have an opportunity to put something back into the local community by increasing the overall level of industry skills and knowledge and thereby increasing job prospects for individuals; thus creating increased wealth and prosperity for the longer term. Of course, this is not purely altruistic on the part of Baphoon Company Limited, there is also a need to bring-on, young, well trained people into the industry who can help Baphoon Company Limited, grow its own business for the future.</p> <p>We have here an opportunity to utilise some of the revenues gained from the Baphoon Lugwadu Godown to develop this training facility; which will directly support local communities and local businesses through an increased potential for higher skilled, higher paying careers for a significant number of young people from those local communities, thereby creating wealth and reducing local unemployment.</p>



S/No	Item	Detailed Statement and Status to date
03	Taxes and Duties as a Responsible Corporate Citizen	<p>We believe a real opportunity exists here to establish a new high quality Warehouse and Logistics Center. A strong local presence which will focus on the highest levels of Service Delivery for both local, regional and international customers, ensure ongoing investment in the latest equipment, technology and processes and a provider with the ability to introduce a new era in quality within the Tanzanian logistics and warehousing industry.</p> <p>As a responsible Corporate Citizen, this will generate both direct and indirect taxes as well as levies such as Service Levy, WHT, Billboard Revenues, PAYE, SDL, Corporate taxes which leads to added revenue to Government and Local Municipality</p>





**5. PROPOSED IMPLEMENTATION SCHEDULE FOR THE GODOWN
- PLOT 333,334,335 AND 336, BLOCK P, LUGWADU,
MKURANGA, COAST REGION, TANZANIA**



Period	Activity Schedule
Quarter 3 Year 2025 (July to September)	Project Mobilization – Lease Signing, Contractor, Local Authorities, Work force mobilization
Quarter 4 Year 2025 (October to December)	Project Implementation – Construction
Quarter 1 Year 2026 (January to March)	Project Implementation – Construction
Quarter 2 Year 2026 (April to June)	Project Implementation – Construction
Quarter 3 Year 2026 (July to September)	Project Implementation – Construction
Quarter 4 Year 2026 (October to December)	Handover by Contractor
Quarter 1 Year 2027 (January to March)	Operations Commence. Open for business
Quarter 2 Year 2027 (April to June) and Quarter 3 2027 (July to September)	Systems review, testing and review. Fine-tuning of operational systems.
Quarter 4 Year 2027 (October to December)	Full facility functional status
Quarter 1 Year 2028 (January to March)	Project is fully 100% operational



6. CAPITAL INVESTMENT COST

Projected capital requirements for the project is highlighted below. We envisage a balanced mix of shareholder equity and external financing if required from banks.

Our expected capital to asset ratio is within desired capital adequacy ratio designed to promote adequacy of the operations.

This projections are highlighted below.

S/No	Source of Capital	Projected Amount (In USD)
01	Shareholders' Equity - Lease and Construction	500,000.00
Total Projected Equity/Capital for the Project		500,000.00
		United States Dollar Five Hundred Thousand Only

7. FINANCIAL PLAN AND USE OF FUNDS

Projected expenditure for the project inclusive of startup costs are highlighted as structured below:

- **GENERAL ASSUMPTIONS**

The Company has the following key assumptions which guide this investment decision.

- A steady exponential growth curve based on market demand for our warehouse and logistics center;
- Fixed facilities costs which do not fluctuate with more than 10% deviation;
- New age technological tools and equipment designed to meet and match space utilization and capacity needs.

- **SALES FORECAST**

The company envisages a conservative sales forecast of 74% space utilization within a 7-day work week. This is well within Warehousing and Logistics industry estimates of eighty (80%) percent capacity utilization.



We however estimate that we shall start at a conservative figure of twenty (20) percent gradually increase reaching peak occupancy of eighty-eight (88%) percent peak average daily.

Based on performance metrics we believe we can incorporate cold chain solutions within our facility in a span of 3 years based on the strength of in-house experience, production stabilization and economies of scale.

This translates to estimated sales unit of

Capacity of facility based on design of facility and racking system installed: 138,000 CBM available

Utilization at 75% capacity = 103,500 CBM available per Month X 12 Months = 1,242,000 Capacity sold Annually

Units Produced Annually	Sale Price Per Unit	Projected Annual Revenue
1,242,000 CBM Capacity	2,000 Tshs. per CBM per day	2,484,000,000.00
Projected Annual Revenue		2,484,000,000.00
		Tanzania Shillings Two Billion, Four Hundred and Eighty Four Million Shillings Only

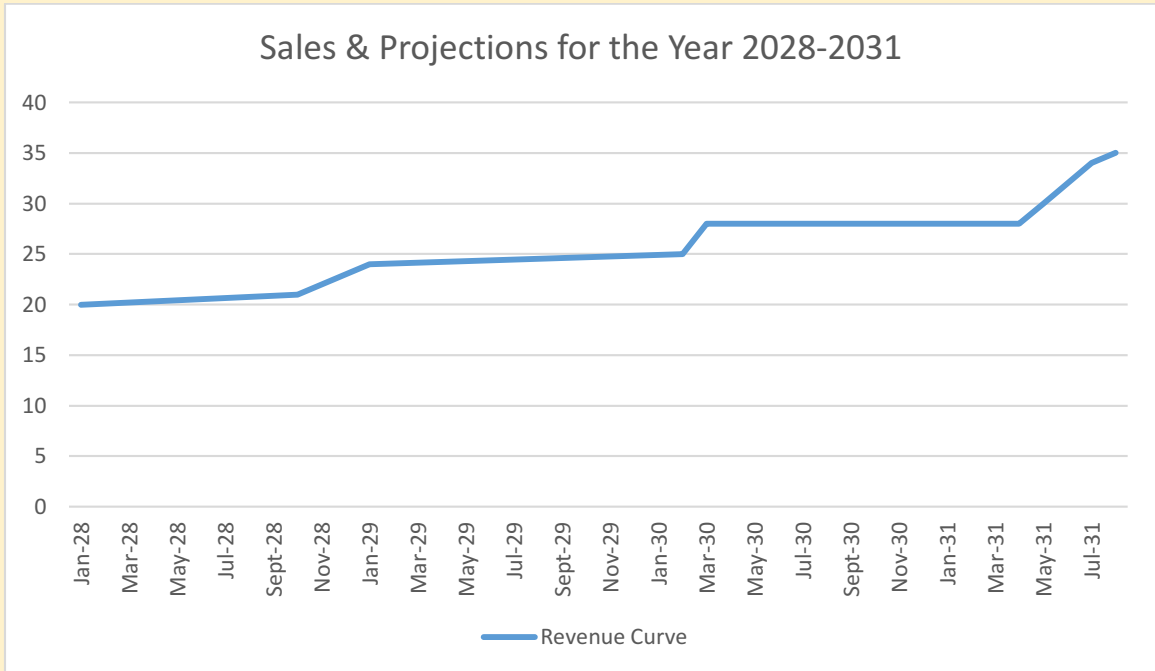
This projection also does not quantify expected revenue from the below streams of income namely:

- Logistics Consultation Revenue
- Collection/Delivery Services if requested by Customers revenue
- Specialized Cargo
- E- Commerce clients who can use our facility for inventory management

These are conservatively expected to bring in at least and extra 15% of total revenue for the establishment.



Our projected Year on Year growth curve once the project is fully operational would be as below:



- STARTUP COSTS**

Envisaged start-up costs for the project are highlighted as below.

S/No	Detailed Start Up Costs	Projected Amount (In USD)
01	Long term land lease	140,000.00
02	Buildings Construction	110,000.00
03	Vehicles	30,000.00
04	Operational Equipment & Fittings	90,000.00
05	Pre- Expenses	20,000.00
06	Others	30,000.00
07	Working Capital	80,000.00
Detailed Start Up Costs for the Project		500,000.00
		United States Dollar Five Hundred Thousand Only



- **RUNNING COSTS**

Envisaged running costs for the project once operational are highlighted as below per month

PROFORMA RUNNING COSTS

S/No	Description	Projected Expenditure per Month (In Tanzania Shillings)
Production Costs	Electricity	5,000,000.00
Production Costs	Security Services, Cargo Management Services	63,000,000.00
Administrative Costs	Admin Expenses	2,500,000.00
Administrative Costs	Finance Costs	4,000,000.00
Payroll Expenses	Salaries and Wages	32,200,000.00
Total Monthly Running Costs for the Project		106,700,000.00
		Tanzania Shillings One Hundred and Six Million, Seven Hundred Thousand Only



- ORGANIZATION STRUCTURE & PROJECTED PAYROLL COSTS**

A detailed Organization Structure inclusive of payroll details is listed below



S/No	Position	Number of Employees	Gross Salary	Total Gross Salary
01	Managing Director	1	2,000,000	2,000,000.00
02	Warehouse & Logistics Manager	1	1,000,000	1,000,000.00
03	Human Resource Manager	1	1,000,000	1,000,000.00
04	Training Manager	1	1,000,000	1,000,000.00
05	Security Manager	1	800,000	800,000.00
06	Technicians	6	600,000	3,600,000.00
07	HSE and Staff Development Team	9	600,000	4,500,000.00
08	Warehouse and Logistics Team	15	500,000	7,500,000.00
04	Assistant Technicians	4	400,000	1,600,000.00



05	Cashiers	2	200,000	400,000.00
06	Accountant	1	1,000,000	1,000,000.00
07	Drivers	2	500,000	1,000,000.00
08	Marketing Officer	1	500,000	500,000.00
09	Sanitation/Cleaners	7	300,000	2,100,000.00
Gross Salary Expenses				28,000,000.00
NSSF Liability				2,800,000.00
WCF Liability				280,000.00
SDL Liability				1,120,000.00
Total Salary and Wages Cost				32,200,000.00

- **CASH FLOW FORECAST ONCE OPERATIONAL**

Based on projected production figures; our cash flow forecast for the project in its initial year of operations has been split into 4 stages to match accommodation capacity.

Quarter 1 – Year 2028 (January to March)

BAOHOON COMPANY LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 1 (JAN TO MARCH 2028)						
SPACE UTILIZATION – 35% CAPACITY						
	Quarter 1 Year 2028 January	Quarter 1 Year 2028 February	Quarter 1 Year 2028 March			QUARTER 1 YEAR 2028 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00
Capacity in CBM	48,300	48,300	48,300			48,300
Expected Sales p/month	96,600,000	96,600,000	96,600,000			289,800,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00



Gross Profit	33,600,000	33,600,000	33,600,000			100,800,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	(10,100,000.00)	(10,100,000.00)	(10,100,000.00)			(30,300,000.00)
Corporate Tax @ 30 Percent						
Net Loss	(10,100,000.00)	(10,100,000.00)	(10,100,000.00)			(30,300,000.00)

Quarter 2 – Year 2028 (April to June)

BAOHOON COMPANY LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 2 (APRIL TO JUNE 2028)						
SPACE UTILIZATION – 55% CAPACITY						
	Quarter 2 Year 2028 April	Quarter 2 Year 2028 May	Quarter 2 Year 2028 June			QUARTER 2 YEAR 2028 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00
Capacity in CBM	75,900	75,900	75,900			75,900
Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00



LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	45,500,000.00	45,500,000.00	45,500,000.00			136,500,000.00
PROJECT BREAK EVEN & PROFITABILITY BY Q1 2028						
Corporate Tax @ 30 Percent	13,650,000	13,650,000	13,650,000			40,950,000.00
Net Profit	31,850,000	31,850,000	31,850,000			95,550,000.00

Quarter 3 – Year 2028 (July to September)

BAOHOON COMPANY LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 3 (JULY TO SEPTEMBER 2028)						
SPACE UTILIZATION – 55% CAPACITY						
	Quarter 3 Year 2028 July	Quarter 3 Year 2028 August	Quarter 3 Year 2028 September			QUARTER 3 YEAR 2028 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00
Capacity in CBM	75,900	75,900	75,900			75,900



Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	45,500,000.00	45,500,000.00	45,500,000.00			136,500,000.00
Corporate Tax @ 30 Percent	13,650,000	13,650,000	13,650,000			40,950,000.00
Net Profit	31,850,000	31,850,000	31,850,000			95,550,000.00

Quarter 4 – Year 2028 (October to December)

BAOHOON COMPANY LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 4 (OCTOBER TO DECEMBER 2028)						
SPACE UTILIZATION – 55% CAPACITY						
	Quarter 4 Year 2028 October	Quarter 4 Year 2028 November	Quarter 4 Year 2028 December			QUARTER 4 YEAR 2028 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00



Capacity in CBM	75,900	75,900	75,900			75,900
Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	45,500,000.00	45,500,000.00	45,500,000.00			136,500,000.00
Corporate Tax @ 30 Percent	13,650,000	13,650,000	13,650,000			40,950,000.00
Net Profit	31,850,000	31,850,000	31,850,000			95,550,000.00

Quarter 1 – Year 2029 (January to March)

BAHOON COMPANY LIMITED					
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2029 – QUARTER 1 (JANUARY TO MARCH 2029)					
SPACE UTILIZATION – 75% CAPACITY					
	Quarter 1 Year 2029 January	Quarter 1 Year 2029 February	Quarter 1 Year 2029 March		QUARTER 1 YEAR 2029 YTD
Revenue					
Unit Selling Price	2000.00	2,000.00	2,000.00		2,000.00



Capacity in CBM	103,500	103,500	103,500		103,500
Expected Sales p/month	207,000,000	207,000,000	207,000,000		621,000,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000		189,000,000.00
Gross Profit	144,000,000	144,000,000	144,000,000		432,000,000.00
Payroll	32,200,000	32,200,000	32,200,000		96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000		7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000		15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000		12,000,000.00
Net Profit before Tax	100,300,000.00	100,300,000.00	100,300,000.00		300,900,000.00
Corporate Tax @ 30 Percent	30,090,000	30,090,000	30,090,000		90,270,000.00
Net Profit	70,210,000	70,210,000	70,210,000		210,630,000.00

Baohoon Company Limited

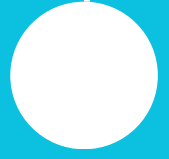


5 Year Financial Projections



BAOHOON COMPANY LIMITED						
5 YEAR FINANCIAL PLANNING – PROFORMA PROFIT & LOSS						
BAOHOON LUGWADU GODOWN						
PLOT 333,334 335 AND 336, BLOCK “P” LUGWADU, MKURANGA						
	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	YTD 5+
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Capacity sold in CBM	144,900	993,600	1,242,000	1,242,000	1,242,000	4,864,500
Expected Sales	289,800,000	1,987,200,000	2,484,000,000	2,484,000,000	2,484,000,000	9,729,000,000.00
LESS: Direct Costs Allocation	189,000,000	252,000,000	252,000,000	252,000,000	252,000,000	1,197,000,000.00
Gross Profit	100,800,000	1,735,200,000	2,232,000,000	2,232,000,000	2,232,000,000	8,532,000,000.00
Payroll	96,600,000	386,400,000	386,400,000	386,400,000	386,400,000	1,642,200,000.00
Admin Costs	7,500,000	30,000,000	30,000,000	30,000,000	30,000,000	127,500,000.00
Electricity	15,000,000	60,000,000	60,000,000	60,000,000	60,000,000	255,000,000.00
Finance Costs	12,000,000	48,000,000	48,000,000	48,000,000	48,000,000	204,000,000.00
Net Profit/Loss before Tax	(30,300,000.00)	1,210,800,000	1,707,600,000	1,707,600,000	1,707,600,000	6,303,300,000.00
Corporate Tax @ 30 Percent		363,240,000	512,280,000	512,280,000	512,280,000	1,890,990,000.00
Net Profit	(30,300,000.00)	847,560,000	1,195,320,000	1,195,320,000	1,195,320,000	4,412,310,000.00

Baohoon Company Limited



Certificate of Incorporation



C.1

TANZANIA



Certificate of Incorporation of a Company

Section 15

No: 167607284

I HEREBY CERTIFY THAT

BAOHOON COMPANY LIMITED

is this day incorporated under the Companies Act, 2002
and that the Company is Limited.

GIVEN under my hand at Dar es Salaam this 9th day of
AUGUST TWO THOUSAND AND TWENTY THREE.



PRINC ASST. REGISTRAR OF COMPANIES

Baohoon Company Limited



TIN Certificate

CTIN:

1156164



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

THIS IS TO CERTIFY THAT

BAHOON COMPANY LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

167-607-284

WITH EFFECT FROM: **09 AUGUST 2023**


TRA LOCATION: **KINONDONI**

TAX OFFICE: **MWENGE**

PHYSICAL LOCATION: **PLOT No. 1333/1334 BLOCK No. BLOCK II**

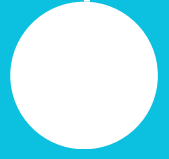
STREET / AREA: **MKWAWA**




ALFRED T. MREGI
COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

Baohoon Company Limited



Memorandum and Articles of Association

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

OF

BAOHOON COMPANY LIMITED

Incorporated this ____ day of ____ 2023.

DRAWN BY:

**M/s MEMBAR LAW ATTORNEYS, (Advocates),
REDCROSS BUILDING, 6TH FLOOR,
MOROGORO ROAD/BIBI TITI MOHAMED STREET,
P.O. Box 8840,
DAR ES SALAAM,
TANZANIA.**

UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No.

I HEREBY CERTIFY THAT

BAOHOON COMPANY LIMITED

Is this day Incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es Salaam this..... day of
..... Two Thousand and

.....
Registrar of Companies

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BAOHOON COMPANY LIMITED

1. The name of the Company is **“BAOHOON COMPANY LIMITED”**
2. The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are: -
 - (a) 5510 - Short term accommodation activities , Main activity
 - (b) 5610 - Restaurants and mobile food service activities , Main activity
 - (c) 6810 - Real estate activities with own or leased property , Main activity
 - (d) 7490 - Other professional, scientific and technical activities n.e.c., Main activity
 - (e) 2819 - Manufacture of other general-purpose machinery ,Main activity
 - (f) 3290 - Other manufacturing n.e.c. , Main activity
 - (g) 4100 - Construction of buildings , Main activity
 - (h) 4390 - Other specialized construction activities , Main activity
 - (i) 4690 - Non-specialized wholesale trade , Main activity
 - (j) 4799 - Other retail sale not in stores, stalls or markets, Main activity
 - (k) 4719 - Other retail sale in non-specialized stores, Main activity

AND it is hereby declared that:

- (i) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

4. The liability of the members is **limited**.
5. The share Capital of the Company is Tanzanian Shillings **ONE HUNDRED MILLION (TShs. 100,000,000/=** divided into **1,000 Shares** of Tanzanian Shillings One Hundred Thousand (**TShs. 100,000/=**) only each.

The Company has power 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 conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

The shares in the original or any increased capital may be divided into several classes and there may be attached thereto, respectively any preferential, deferred or other special rights, privileged, conditions or restrictions as to dividend capital, voting or otherwise.

WE, the several persons whose names and addresses are 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 our respective names.

WE, the several persons whose names and addresses are 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 our respective names.

Names, Addresses and Occupation of Subscribers	Number of Shares taken	Signature of Subscribers
WEIMIN ZHANG, PLOT NUMBER 1333/1334, BLOCK II, HOUSE NO. 2, MKWAWA STREET, DAR ES SALAAM, TANZANIA, P.O. BOX 80504 DAR ES SALAAM, TANZANIA (Businessman)	500	
LONGFEI LOU, BUILDING TONGCHUANG 405, XINKE ROAD, YIWU, ZHEJIANG, PEOPLE'S REPUBLIC OF CHINA (Businessman)	500	
TOTAL NUMBER OF SHARES TAKEN	1000	

Dated at Dar es Salaam this 10th ...day of July, 2023.

WITNESS to the above Signature:

NAME: SAULO JACKSON KUSAKALAH

SIGNATURE: 

POSTAL ADDRESS: 75796 DAR ES SALAAM

QUALIFICATION: ADVOCATE



THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BAOHOON COMPANY LIMITED

1. The regulations in Table "A" in the First Schedule to the Companies Act, 2002 shall not apply to the Company.
2. In these presents, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

Table "A" Not to Apply

WORDS	MEANINGS
The Act	The Companies Act, No. 12 of 2002.
These presents	These Articles of Association, as now framed, or as from time to time altered by Special Resolution.
Office	The Registered Office of the Company.
Seal	The Common Seal of the Company.
Month	Calendar month.
Year	Calendar year.
Writing	Unless the contrary intention appears, "writing" shall be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.
Dividend	Dividend and/or bonus.

RIGHTS OF SHARE HOLDERS

3. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next in accordance with the following Article) any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine, and subject to the provisions of the Act the Company may issue Preference Shares which are, or which at the option of the Company are to be, liable to be redeemed.
- Issue of shares subject to special conditions

MODIFICATION OF RIGHTS

4. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company or to the proceedings thereat, shall *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every shares of the class held by them respectively.
- How rights of shares may be modified

SHARES

5. Subject to the provisions of Article 38, unissued shares shall be at the disposal of the Directors, and they may allot, grant options over,

- or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Act. Unissued shares at the disposal of Directors
6. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful. Power to pay commission and brokerage
7. Shares may be held in the Company in trust for beneficial owner. Trustee shares

CERTIFICATES

8. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class or several certificates each for one or more of his shares upon payment of such sum, as the Directors shall from time to time determine. Every certificate shall be issued under the Seal. The certificate shall specify the shares or securities to which it relates and the amount paid up thereon. Provided that the Company shall not be bound to register more than three persons as the joint holders of any shares (except in the case of executors of trustees of a deceased Member), and, in case of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Issue of Certificates
9. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee (if any) and on such terms (if any) as to evidence, indemnity and the payment of out-of pocket expenses of the Company for investigating evidence, as the Directors think fit. Renewal of Certificates

LIEN

10. The Company shall have a first and paramount lien on every shares for all moneys (whether presently payable or not) called or payable Company's lien

at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (including fully paid shares) standing registered in the name of each Member (whether solely or jointly with others) for all the debts and liabilities of such Member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such Member, and whether the period for the payment or discharge or the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon but the Directors may at any time declare any share to be exempt wholly or partially from the provisions of this Article.

11. The Company may sell, in such manner as the Directors think fit, any share 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 and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the shares. For giving effect to any such sale, the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in 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. Sale of shares subject to lien

12. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. Application of proceeds of such sale

CALLS ON SHARES

13. The Directors may from time to time make calls upon the Members in respect of any moneys (whether on account of the amount of the

Calls

shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of application or allotment) no call on any shares shall exceed one-fourth of the nominal amount of the share or be payable at less than fourteen days from the last 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 place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

- | | | |
|-----|--|--|
| 14. | A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed. A call may be made payable by installments. | Time when made |
| 15. | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. | Liability of joint holders |
| 16. | 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 Ten per cent (10%) per annum, as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. | Interest on calls |
| 17. | Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the amount of the shares or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these presents 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. | Sums due on allotment to be treated as calls |
| 18. | The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the times of payment. | Power to differentiate |
| 19. | The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys unpaid upon the shares held by him beyond the sums actually called up thereon as a payment in advance of calls and such payment in advance of calls shall extinguish, so far as the same shall extend, | Payment of calls in advance |

the liability upon the shares in respect of which it is advanced, and upon the moneys so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received the Company may pay interest at such rate as the Member paying such sum and the Directors agree upon.

TRANSFER OF SHARES

20. (a) Subject to the restrictions of these presents, all transfers of shares may be effected by transfer in writing in the usual common form or in any other form in writing under hand approved by the Directors. Form of transfer
- (b) The instrument of transfer of a share shall be in writing and 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 of Members in respect thereof, provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do. Execution
21. The Director may, subject to compliance with the requirements of the Act as to advertisement, suspend the registration of transfers at such time and for such periods as they may from time to time determine, but so that such registration shall not be suspended for more than Thirty days in any year. Director's refusal to register, and closing register
22. All instruments of transfer, which shall be registered, shall be retained by the Company but any instrument of transfer, which the Directors may decline to register, shall on demand be returned to the person depositing it with the Company. Custody of instruments of transfer
- The Directors may decline to recognize any instrument of transfer unless:-
- (a) Such fee, as the Directors may from time to time require, is paid to the Company in respect thereof; and
- (b) The instrument of transfer is deposited at the Office or such other place as the Director 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

23. In case of the death of a Member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder shall be the only persons recognized 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. Transmission on death
24. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof. Registration of Execution and Trustees in Bankruptcy
25. If the person so becoming entitled shall elect to be registered himself, 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 presents relating to the right to transfer and the registration of transfer 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 were a transfer executed by such Member. Notice of Election to be registered and registration of nominee
26. 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 discharge for all dividends and other moneys payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to any of the rights or privileges of a Member until he shall have become a Member in respect of the share, and should he fail either to transfer the share or to elect to be registered as a Member in respect thereof within sixty days of being required so to do by the Directors, he shall in the case of shares which are fully paid up be deemed to have elected to be registered as a Member in respect thereof, and may be registered accordingly. Right of unregistered executors and trustee

FORFEITURE OF SHARES

27. If a Member fails to pay the whole or any part of any call or installment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued and all expenses which may have been incurred by the Company by reason of such non-payment. Notice requiring payment of Calls
28. The notice shall name a further day (not being less than seven days from the date of the notice) on or before which and the place where the payment required by the notice 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 the call was made will be liable to be forfeited. Notice to state time and place for payment
29. 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 and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeiture. Forfeiture on non-compliance with notice
30. When any share has been forfeited in accordance with these presents, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the entry of the shares; but no forfeiture shall be in any manner invalidated by any accidental omission or neglect to give such notice or to make such entry as aforesaid. Notice after forfeiture
31. A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was, before forfeiture, the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid. Sale of forfeited shares
32. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, not Rights and liabilities of Members whose shares have been

withstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of the forfeiture, were payable by him to the Company in respect of the shares, with interest thereon as shall be determined by the Directors from the date of forfeiture until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture.

33. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on the 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, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the certificate of proprietorship of the share under seal delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, reallocated or disposed of, shall 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, re-allotment or disposal of the share.

INCREASE OF CAPITAL

34. The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe.
35. The Company may by Ordinary Resolution direct that the new shares, or any of them shall be offered in the first instance, either at par or at a premium, to the then Members or to the holders of any class of shares for the time being, in proportion to the number of shares or shares of the class or group held by them respectively, or make any other provisions as to the issue of the new shares.
36. All new shares shall be subject to the provisions of these presents with reference to payment of calls, lien, transfer, transmission, forfeiture and otherwise and, unless otherwise provided in accordance with the powers contained in these presents, shall be Ordinary Shares.

ALTERATIONS OF CAPITAL

37. 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. Power to consolidate shares
 - (b) 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 the shares so cancelled. Power to counsel shares
 - (c) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares. Power to sub-divide shares
- And may by Special Resolution:-
- (d) Reduce its capital or any capital redemption reserve fund or any share premium account in any manner authorized by the Act. Power to reduce capital
38. The Company may by Ordinary Resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination. Conversion into stock
39. The holders of stock may transfer the same, or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. Rights of stockholders to transfer stock
40. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such Other rights and privileges of stockholders

privileges or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

41. Such of the regulations of the Company as are applicable, to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".
- Application of certain regulations to stock and stockholders

GENERAL MEETINGS

42. A General Meeting shall be held as the Annual General Meeting once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. The General Meetings referred to in this Article shall be called "Annual General Meetings". All General Meetings other than Annual General Meetings shall be called "Extraordinary Meetings".
- Annual General Meeting

43. The Directors may call an Extraordinary Meeting whenever they think fit and shall, on requisition in accordance with the Act, proceed to convene an Extraordinary Meeting as required by the Act. In the case of Extraordinary General Meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.
- Extraordinary Meetings

NOTICE OF GENERAL MEETINGS

44. All meetings of Members shall be called by twenty-one days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and exclusive of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business, the general nature of such business (and in the case of a meeting convened for passing a Special Resolution, the intention to propose such resolution as a Special Resolution), and shall be given in manner hereinafter mentioned to such persons as are, under the provisions herein contained, entitled to receive notices from the Company. With the consent in writing of all Members entitled to receive notices from the Company, a meeting may be convened by a shorter notice and in such manner as such Members may think fit.
- Notice of General Meetings required

45. The accidental omission to give notice to, or the non-receipt of notice by, any Member, shall not invalidate the proceedings at any General Meeting.
- Omission and non receipt of notice

PROCEEDINGS AT GENERAL MEETINGS

46. All business shall be deemed special that is transacted at an Extraordinary Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of declaring dividends, the reading and consideration of the accounts and balance sheet and the ordinary reports of the Directors and documents required to be annexed to the balance sheet, the election of directors and appointment of Auditors and other officers in the place of those retiring by rotation or otherwise, the fixing of the remuneration of the Auditors and the voting of remuneration or extra remuneration to the Directors. Special business
47. Any person entitled to be present and vote at a meeting may submit any resolution or amendment to the meeting, provided that at least five and not more than fourteen clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him, containing the proposed resolution or amendment and stating his intention to submit the same. Notice of resolutions and amendments by Members
48. Upon receipt of any such notice as in the last proceeding Article mentioned, the Secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the Members notice that such resolution or amendments will be proposed. Any resolution or amendment of which such notice has not been given shall in the case of a resolution and may in the case of an amendment be ruled out of order, and the ruling of the Chairman shall be conclusive. Issue of such notice
49. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business; save as herein otherwise provided two members present in person or by proxy shall be a quorum for all purposes. Quorum
50. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time Adjournment if quorum not present

appointed for holding the meeting, the Members present in person or by proxy shall be a quorum.

51. The Chairman of the Board of Directors if any shall preside as Chairman at every General Meeting of the Company. If at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, or be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairman.
52. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
53. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by at least two Members present in person or by proxy and entitled to vote, or by a Member or Members entitled either by reason of their own holding or as representatives or as proxies, to cast one-tenth or more of the votes which could be cast in respect of that resolution if all persons entitled to vote thereon were present at the meeting. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried, and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.
54. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless the same be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the resolution.

Chairman

Election of Chairman

Adjournments

Notice of adjournments

Method of Voting

Demand of poll

Votes counted in error

55. If a poll is duly demanded, it shall be taken at such time and in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may in the event of a poll, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The demand for a poll may with the consent of the Chairman of the meeting be withdrawn. How poll to be taken
56. 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. Chairman's casting vote
57. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. No notice need be given of a poll not taken immediately. Time for taking a poll
58. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. Continuance of business after demand a poll

VOTES OF MEMBERS

59. Subject to any special rights or restrictions as to voting attached by or in accordance with these presents to any class of shares, on a show of hands every Member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Voting rights of Members
60. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members. Voting rights of joint holders
61. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis, or other person in the nature of a committee or curator bonis appointed by such Court, and such committee, curator bonis or other person may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the Voting Rights of lunatic Members

person claiming to vote shall have been deposited at the Office not less than three days before the time for holding the meeting.

62. No Member shall, unless the Directors otherwise determine, be entitled to vote at a General Meeting either personally or by proxy, 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. No right to vote where at a call is unpaid
63. No objection shall be raised to the qualifications 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. Objections
64. Votes may be given either personally or by proxy. On a show of hands a Member (other than a corporation) present only by proxy shall have no vote, but a proxy for corporation may vote on a show of hands. A proxy need not be a Member of the Company. Votes on a poll
65. Any corporation which is a Member of the Company may, by resolution of its directors or other governing body, authorize any person to act as its representative at any meeting of the Company or of any class of members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represent as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands. Voting of corporation
66. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an officer or attorney so authorized. Execution of proxies
67. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office not less than twenty-four hours before the time appointed for holding the meeting or adjourned meeting, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Deposit of proxies
68. An instrument of proxy may be in the usual common form or in Form of proxies

such other form as the Directors shall prescribe. The proxy shall be deemed to include the right to demand, or join in demanding, a poll, and shall (except and to the extent to which the proxy is specially directed to vote for or against any proposal) include power generally to act at the meeting for the Member giving the proxy. A proxy, whether in the usual or common form or not shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates, and need not be witnessed.

69. 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 is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- Intervening death or insanity of principal not to revoke proxy

DIRECTORS

Number of Directors

70. Unless and until otherwise determined by the Company in a General Meeting, the number of directors shall not be subject to any maximum but shall be not less than two. The first directors of the Company shall be:-

- 1. LONGFEI LOU**
- 2. WEIMIN ZHANG**

71. The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sum as the Company in General Meeting may from time to time determine. The Directors shall also be paid all reasonable traveling, hotel and other expenses incurred by them in connection with attending and returning from Board Meetings or otherwise in connection with the business of the Company.
- Remuneration of Directors
72. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.
- Extra remuneration
73. The office of a Director shall be vacated in any of the following

events, namely:-

Vacation of office of Directors

- (a) If (not being an Executive Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office.
- (b) If he has a receiving order made against him or compounds with his creditors.
- (c) If he be found lunatic or of unsound mind.
- (d) If he be absent from meetings of the Directors for six months without leave and the Directors resolve that, by reason of such absence, his office be vacated.

74. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and may act in a professional capacity for the Company in conjunction with his office of Director, on such terms as to remuneration and otherwise as the Board 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 vendor, purchaser or otherwise, nor shall any such contract, or any contract 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 relating thereby established, provided that the nature of the interest of the Director in such contract or proposed contract or arrangement be declared at the meeting of the Directors at which the question is first taken into consideration if his interest then exists, or in any other case at the next meeting of the Directors held after he became interested. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in ascertaining whether a quorum is present, provided that he gives notice of the nature of his interest in any such contract or arrangement in the same manner as aforesaid. A general notice sufficient given to the Board by a Director to the effect that he is a member of or beneficially interested in a specified firm or company and is to be regarded as interested in any contracts or arrangements which may be made with that firm or company after the date of such notice shall be sufficient declaration of interest under this Article.

Power of Directors to hold offices of profit and to contract with Company

- | | | |
|-----|---|--|
| 75. | The Directors shall elect from amongst their own body a Chairman of the Board of Directors on such terms and for such period (subject always to the provisions of these presents) as they may think fit. | Chairman |
| 76. | Subject to any provisions to the contrary contained in the Act or in these presents, the Directors may entrust to and confer upon the Chairman and upon a Director holding any such executive office as aforesaid any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any such powers. | Powers of Chairman and Executive Directors |
| 77. | The Company in General Meeting may from time to time increase or reduce the number of Directors. | Power to increase number of Directors |
| 78. | The Director shall by a resolution of the Board have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. | Power to fill casual vacancies and to appoint additional Directors |
| 79. | The shareholders may by an extraordinary resolution remove any Director before the expiration of his period of office, and may appoint another person in his stead. | Removal of Directors |

POWERS OF DIRECTORS

- | | | |
|-----|---|---|
| 80. | The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in the General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation 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 Directors by any other Article. | General power of Directors to manage Company's business |
|-----|---|---|

81. 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 losses of any branch or business so carried on or financing, assisting or subsidizing any such subsidiary company or guaranteeing its contracts, obligations or liabilities and they may appoint, remove and re-appoint any persons (whether members of their own body or not) to act as directors, executive 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 on profits or otherwise) of any person so appointed, and any Directors of this Company may retain any remuneration so payable to them. Organization of subsidiary companies
82. 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 Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) 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 Directors may think fit, and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him. Power to appoint attorneys
83. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors. Power to have a seal for use abroad
84. The Company, or the Directors on behalf of the Company, may cause to be kept in any part of the world in which the Company transacts business, a Branch Register or Registers of Members resident there and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit respecting the keeping of any such Register.

BORROWING POWERS

85. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they may in their absolute discretion think fit. The Directors may secure the Power to borrow and to give security

repayment or raise any such sums as aforesaid by legal or equitable Mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of debentures and debenture stock either charged upon the whole or any part of the property and the assets (including its uncalled Capital) of the Company or not so charged, or in such other way as the Directors may think expedient.

86. Subject to the provisions of Article 77 of these presents, a Director of this Company may be or become a director or other officer of, or otherwise interested in, any company including but not limited to any company promoted by this Company or in which this Company may be interested as shareholder or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as director or officer of, or from his interest in such other company. The Board may also exercise the voting power conferred by the shares in favor of any resolution appointing it or any of its number, directors or officers of such other company. Furthermore, any Director of this Company may vote in favor of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in a manner aforesaid.
87. All cheques, promissory notes, bills of exchange, and other negotiable or transferable 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.

Holding of concurrent office

Signature of cheques and bills

PROCEEDINGS OF DIRECTORS

88. (a) The Directors may meet together for dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes; the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time, summon a meeting of the Directors.
- (b) Provided that the requisite notices are served upon Directors and subject to the consent of a majority of such Directors, Directors can conduct their meetings on telephone, and all meetings so conducted shall be deemed to have the same status as meetings at which the Directors have physically convened.

Board Meetings

Votes

89. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be Two. Quorum
90. The continuing Directors may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any shareholder may summon a General Meeting of shareholders for the purpose of appointing Directors. Proceedings in case of vacancies
91. If at any meeting the Chairman shall be not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their Member to be Chairman of the meeting. Chairman
92. A resolution in writing, signed by all the Directors for the time being, shall be effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Resolutions in writing
93. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all powers and discretion for the time being exercisable by the Directors. Powers of meeting at which a quorum is present
94. Without prejudice and in addition to the Provisions of Article 83, the Directors may delegate any of their powers to committees consisting of such number of members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors. Power to appoint committees
95. The meetings and proceedings of any such committee, consisting of two or more members, shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article. Proceedings at committee meetings

96. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director, or person acting as aforesaid, or that they or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a Director and had been entitled to vote.
- Validity of acts of Directors in spite of some formal defect

ALTERNATE DIRECTORS

97. Any Director may at any time appoint any person approved by the Board to be an Alternate Director of the Company and may at any time remove any Alternate Director so appointed by him from office. An Alternate Director so appointed shall not be entitled to receive any remuneration from the Company or to appoint an Alternate, but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointer as a Director in the absence of such appointer. An Alternate shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director. All appointments and removals of Alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office.
- Provisions for appointing and removing Alternate Directors

MINUTES

98. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meetings if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.
- Records of appointments and proceedings to be kept

THE SEAL

99. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Board, both of whom shall sign every instrument to which the Seal is so affixed in their presence. Formalities for affixing seal

AUTHENTICATION OF DOCUMENTS

100. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents or accounts are else where than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents

DIVIDENDS

101. Subject to any special rights as to dividend attached to any new class of shares in accordance with these presents, the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up and submitted to the Company in General Meeting shall be apportioned and paid to the Members according to the amounts paid on the shares held by them respectively 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 dividends as from a particular date, such share shall rank for dividends accordingly. Payment of dividends
102. No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors. Dividends payable only out of profits
103. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company, or paid up shares, debentures or debenture stock of any other company, or in any one or more of such ways.
104. If and so far as in the opinion of the Directors the profits of the Payment of interim dividends

Company justify such payments, the Directors may pay to the holders of any class of shares interim dividends thereon of such amounts and on such dates as they think fit.

- | | | |
|------|--|--------------------------------|
| 105. | No unpaid dividend, bonus or interest shall bear interest as against the Company. | Dividends not to bear interest |
| 106. | 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 debts, liabilities or engagements in respect of which the lien exists. | Retention of dividends |
| 107. | The payment by the Directors of any unclaimed dividend into an unclaimed dividend account shall not constitute the Company a trustee in respect thereof, and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company. | Unclaimed dividends |
| 108. | If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share. | Dividends due to joint holders |

RESERVES

- | | | |
|------|--|--|
| 109. | The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works plant and machinery of the Company or for special dividends or bonuses or for equalizing dividends or for any other purposes to which the profits of the Company may properly be applied and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. | Carry profit to reserve |
| | | Application of reserve |
| | | Division of reserve into special funds |
| | | Power to carry forward profits |
| 110. | The Directors may establish a reserve to be called the Capital Reserve, which shall not be available for dividend, but which shall be available to meet depreciation or contingencies or for repairing, improving, or maintaining any property of the Company or for such other purposes as the Directors may in their discretion think conducive to the interests of the Company, and the Directors may invest the sums standing to the Capital Reserve in such investments as they think fit, other than shares or stock of the | Power to establish and deal with a Capital Reserve |

Company, and may from time to time deal with or vary such investments and dispose of all or any part thereof with full power to employ the Capital Reserve in the business of the Company, and that without keeping it separate from the other assets and with power to divide the said Capital Reserve into separate accounts or funds if they think fit.

CAPITALIZATION OF PROFITS AND RESERVES

111. The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any undivided profits of the Company not required for paying the fixed dividends or Preference Shares if any (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorized and directed to appropriate the profits resolved to be capitalized to the Members in the proportions in which such profits would have been divisible amongst them had the same been applied in paying dividends instead of being capitalized, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amounts equal to such profits, such shares, debentures or securities to be allotted and distributed credited as fully paid up, to and amongst such Members in the proportion aforesaid, or partly in one way and partly in the other.
- Power to capitalize profits

ACCOUNTS

112. The Directors shall cause proper books of account to be kept with respect to:-
- Directors to keep proper accounts
- (a) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the Company; and
 - (c) the assets and liabilities of the Company.
113. The books of account shall be kept at the Office, or at such other place as the Directors think fit, and shall always be open to the inspection of the Directors. No Member (other than a Director)
- Inspection of books

shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorized by the Directors or by the Company in General Meeting.

114. The Directors shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting. Submission of balance sheets and profits and loss account
115. Every such balance sheet as aforesaid shall be signed on behalf of the Board by two of the Directors, and shall have attached to it a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to the Capital Reserve, Fund, general reserve or reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The balance sheet shall also have attached or annexed to it, the Auditors' report and such other documents as the Act may require. Signature of balance sheets

AUDIT

116. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next ensuing Annual General Meeting. The Auditor's report shall be read before the Company at the Annual General Meeting and shall be open to inspection by any Member. The Auditors' duties shall be regulated in accordance with the Act. Appointment of Auditors
117. No Director or other officer of neither the Company nor any person who is a partner of or in the employment of an officer of the Company, or any corporation, shall be capable of being appointed Auditor of the Company. Directors not be Auditors

NOTICES

118. Any notice or document may be served by the Company on any Member wherever resident either personally or by fax or telex or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, provided that if such address is outside Tanzania, such letter shall be sent by air mail. In respect of joint holdings, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given shall be sufficient notice to all the joint holders. Service of Notices

119. Any notice or other document, if sent by telefax or telex shall be deemed to have been served as soon as the message has been transmitted, and if served by post, shall be deemed to have been served Ninety-six hours after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted. Proof of postage to be sufficient proof of service
120. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding that such Member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Service to be sufficient notwithstanding death or bankruptcy of Member served

WINDING-UP

121. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court), the liquidator may with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability. Provisions relating to liquidation

INDEMNITY

122. Subject to the provisions of the Act every Director, Managing Agent, Auditor, Manager, Secretary or officer or Servant of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Indemnity of Directors and officers or servants

123. No Directors, Managing Agent, Auditor or other officers of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency or any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error of judgment, omission, default or oversight on his part, or for any other loss, damages or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.


WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Occupation of Subscribers	Number of Shares taken	Signature of Subscribers
WEIMIN ZHANG, PLOT NUMBER 1333/1334, BLOCK II, HOUSE NO. 2, MKWAWA STREET, DAR ES SALAAM, TANZANIA, P.O. BOX 80504 DAR ES SALAAM, TANZANIA (Businessman)	500	
LONGFEI LOU, BUILDING TONGCHUANG 405, XINKE ROAD, YIWU, ZHEJIANG, PEOPLE'S REPUBLIC OF CHINA (Businessman)	500	
TOTAL NUMBER OF SHARES TAKEN	1000	

Dated at Dar es Salaam this 10th day of July, 2023.

WITNESS to the above Signature:

NAME: SAULO JACKSON KUSAKALAH

SIGNATURE: 

POSTAL ADDRESS: 75796 DAR ES SALAAM

QUALIFICATION: ADVOCATE



Baohoon Company Limited



No Objection Letter



JAMHURI YA MUUNGANO WA TANZANIA
OFISI YA RAIS
TAWALA ZA MIKOA NA SERIKALI ZA MITAA
HALMASHAURI YA WILAYA YA MKURANGA



Kumb. Na.LD/MK/9258/6

10/9/2025

Mkurugenzi Mkuu

Mamlaka ya Uwekezaji na Maeneo Maalumu ya Kiuchumi Tanzania (TISEZA)

S.L.P 6775,

Dar Es Salaam.

**YAH: KIWANJA NA. 333, 334, 335 & 336 KITALU 'P' LUGWADU, WILAYA YA
MKURANGA**

Rejea mada tajwa hapo juu,

2. Ninachukua fursa hii kuijulisha Ofisi yako kwamba, **Kampuni ya Baohoon Co. Limited** imenunua viwanja tajwa na sasa wanatakiwa kusajiliwa na kupewa cheti cha usajili wa maradi na Ofisi yako.

3. Kwa mujibu wa Sheria ya Ardhi **Na. 4 ya 1999, fungu la 19-20, Tangazo la Serikali Na.72 la tarehe 4/5/2001, Kanuni za Ardhi za 2001, kanuni ya 9C (v)**, viwanja hivi vinatakiwa kuwa miliki ya Mamlaka ya Uwekezaji na Maeneo Maalumu ya Kiuchumi Tanzania (TISEZA).

4. Halmashauri ya Wilaya inaitambulisha Kampuni hii kutoka nje ya nchi kwako ili iweze kupatiwa Certificate of Incertive kwa kuwa viwanja hivi ni halali na havina mgogoro wowote .

5. Naomba kuwasilisha kwa hatua zako muhimu.

Riziki.M. Chagiye

K.n.y: Mkurugenzi Mtendaji (W),

Mkuranga.

Nakala: Mkurugenzi Mtendaji (W),

Mkuranga-----Kwa taarifa

Baohoon Co. Limited

Dar es salaam--- kwa ufuatiliaji

Baohoon Company Limited



Evidence of Land Ownership

AGREEMENT FOR SALE

THIS AGREEMENT is made this 27 day of 03 2025 between **SAID SWALEHE HASSAN** of **P.O.BOX 10** Mkuranga, **NIDA Na. 19771226-11461-00003-27** Phone **0713-464597** (hereinafter called "the Vendors") on one part and **BAOHOON COMPANY LIMITED** of P.O.BOX 80504 Dar es salaam (hereinafter called "the purchaser") on the other part.

WHEREAS


- A. The Vendor are the lawful occupier of the surveyed land held under **Plot No. 335, Block "P", 11,772 Square Meter, Located at Lugwadu area, in Mkuranga Municipality, Coastal Region** (hereinafter called "the Property").
- B. The Vendor is desirous of selling and the purchaser is desirous of buying the said property at a consideration of Tanzanian Shillings **Million (Tshs 20,000,000/=)** only on terms and conditions herein after appearing.
- C. That buyer shall pay **50%** of purchase price to vendor to day, and 50% a buyer shall paid to vendor after the complete of title deed.


NOW THIS AGREEMENT WITNESSES AS FOLLOWS:-

- 1. The Vendor shall sell and the purchaser shall buy the said property subject to the covenants hereinafter stipulated otherwise free from all encumbrances whatsoever at the aforementioned price.
- 2. The purchase price has been paid by the purchaser.
- 3. That this Agreement is subject to consent of the Commissioner for Lands/Authorised Officer on conveyance the said property from the Vendor to the purchaser and in the event that consent is withheld, the agreement shall be null and void and parties shall revert to their original position.
- 4. Purchaser shall bear all legal fees, stamp duties, approval fees, registration fees and other disbursements arising out of and in connection or incidental to the preparation and completion of the Agreement and Transfer Deed.

IN WITNESS WHEREOF the parties have duly executed these present in the manner and on the day and year hereinafter appearing:

SIGNED and DELIVERED by the said **SAID SWALEHE HASSAN** who is known to me personally/ identified to me by Imara Bendera the later being known to me personally This..... day of..... 2025



.....
Signature or R.T.P of SAID SWALEHE HASSAN

Witness's:-
Signature: 
Postal address: Dar es Salaam
Qualification: Advocate

Sealed with the Common Seal of the said **BAOHOON COMPANY LIMITED** and DELIVERED in the presence of us thisday of2025

BAOHOON COMPANY LIMITED
DAR-ES-SALAAM
TANZANIA

STAMP

WITNESS:
NAME WEI MIN ZHANG
SIGNATURE 
QUALIFICATION Director

NAME Longfei Lou

SIGNATURE 楊友飛

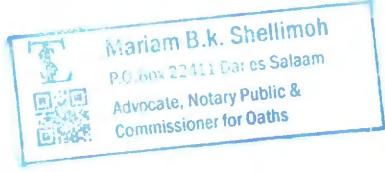
QUALIFICATION Director

IN THE PRESENCE OF:

NAME Mariam B.K. Shellimoh

SIGNATURE MShellimoh

QUALIFICATION: Advocate



DRAWN BY PARTIES:
DAR ES SALAAM

AGREEMENT FOR SALE

THIS AGREEMENT is made this day of2025 between **ABASI MOHAMED JUMA** of **P.O.BOX 10 Mkuranga, NIDA Na. 19751016-15122-00001-24 Phone 0784-228235** (hereinafter called "the Vendors") on one part and **BAHOON COMPANY LIMITED** of P.O.BOX 80504 Dar es salaam (hereinafter called "the purchaser") on the other part.

WHEREAS


- D. The Vendor are the lawful occupier of the surveyed land held under **Plot No. 333, Block "P", 6294 Square Meter, Plot No. 334, Block "P", 14,274 Square Meter, Plot No. 336, Block "P", 11,487 Square Meter Located at Lugwadu area, in Mkuranga Municipality, Coastal Region (hereinafter called "the Property")**.
- E. The Vendor is desirous of selling and the purchaser is desirous of buying the said property at a consideration of Tanzanian Shillings Million (Tshs/=) only on terms and conditions herein after appearing.
- F. That buyer shall pay 50% of purchase price to vendor , and 50% a buyer shall paid to vendor after the complete of title deed.

NOW THIS AGREEMENT WITNESSES AS FOLLOWS:-

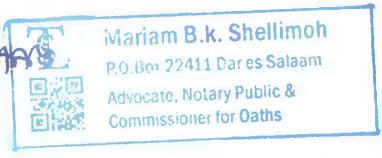
- 5. The Vendor shall sell and the purchaser shall buy the said property subject to the covenants hereinafter stipulated otherwise free from all encumbrances whatsoever at the aforementioned price.
- 6. The purchase price has been paid by the purchaser.
- 7. That this Agreement is subject to consent of the Commissioner for Lands/Authorised Officer on conveyance the said property from the Vendor to the purchaser and in the event that consent is withheld, the agreement shall be null and void and parties shall revert to their original position.
- 8. Purchaser shall bear all legal fees, stamp duties, approval fees, registration fees and other disbursements arising out of and in connection or incidental to the preparation and completion of the Agreement and Transfer Deed.

IN WITNESS WHEREOF the parties have duly executed these present in the manner and on the day and year hereinafter appearing:

SIGNED and DELIVERED by the said **ABASI MOHAMED JUMA** who is known to me personally/ identified to me by *(paid suatehe)* the later being known to me personally This..... day of..... 2025


.....
Signature or R.T.P of
ABASI MOHAMED JUMA

Witness's:-
Signature: *(Signature)*
Postal address: *(Address)*
Qualification: *(Qualification)*



Sealed with the Common Seal of the said **BAHOON COMPANY LIMITED** and DELIVERED in the presence of us thisday of2025

STAMP
BAHOON COMPANY LIMITED
DAR-ES-SALAAM
TANZANIA

WITNESS:
NAME *(WEI M2N ZHANG)*

SIGNATURE *(Signature)*

QUALIFICATION *(Director)*

NAME *Lanyai Lou*

SIGNATURE *[Signature]*

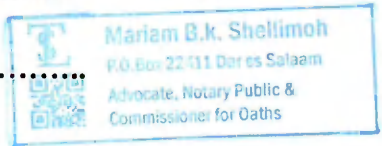
QUALIFICATION *Director*

IN THE PRESENCE OF:

NAME *MARIAM B.K. SHELLIMOH*

SIGNATURE *[Signature]*

QUALIFICATION: *ADVOCATE*



DRAWN BY PARTIES:
DAR ES SALAAM

Baohoon Company Limited



Evidence of Financing

Agricultural Bank of China
 No.69,Jianguomen Nei
 Avenue,Dongcheng District,Beijing,
 P.R.China,100005 Customer Service
 Center:95599
 E-mail:95599@abchina.com
 Web:www.abchina.com



中国农业银行
 AGRICULTURAL BANK OF CHINA

Account Statement

Account Name:	WEIMIN ZHANG	Date:	Thu, 06 JUNE 2024
Account Number:	589466223110286	Time:	17:15:42
Account Currency:	RMB	Opening Balance:	770,225.13
Branch Name:	ZHEJIANG BRANCH	Total Debits:	2,032,569.84
Start Period:	01/09/2023	Total Credits:	820,896.00
End Period:	30/04/2024	Closing Balance:	1,981,898.97

Certified as True Copy of the Original
Armando Swenya
 Advocate, Notary Public & Commissioner
 for Q/ths
 Sign: *[Signature]*
 Date: 18/6/24

Booking Date	Value Date	Reference	Description	Debit	Credit	Balance
10 SEP 23	10 SEP 23	FT21153ZBKX3	TRANSACTION DEPOSIT	883,130.00	0.00	1,035,271.13
26 OCT 23	26 OCT 23	FT21153FX6QV	TRANSFER FT21153FX6QV	180,000.00	0.00	1,215,271.13
27 OCT 23	27 OCT 23	FT21153AB6QV	CUSTOMER UBPR TFT /PYT FOR THE	270,000.00	0.00	1,486,271.13
27 OCT 23	27 OCT 23	FT211540PZLP	AC-589464606410132	225,000.00	0.00	1,710,271.13
11 NOV 23	11 NOV 23	FT21154Y0FP1	AC-589464606410132	73,889.84	0.00	2,072,452.97
28 NOV 23	28 NOV 23	FT21154FG3CS	129999/YAO LOU//DEPOSIT	92,000.00	0.00	2,164,452.97
28 NOV 23	03 NOV 23	FT211540PZLP	INTEREST ON ACCOUNT	0.00	0.00	2,164,452.97
05 DEC 23	05 DEC 23	FT21154N85X7	AC-593427316910127	308,550.00	0.00	2,873,000.97
30 DEC 23	03 DEC 23	FT27854N85X7	INTEREST ON ACCOUNT	0.00	0.00	2,873,000.97
03 JAN 24	03 JAN 24	FT21154Y0FP1	NANCHOONG YUA DYEING TECH LTD	0.00	169,896.00	2,632,898.97
16 JAN 24	16 JAN 24	FT21155JNZC8	NANCHOONG YUA DYEING TECH LTD	0.00	500,000.00	2,132,898.97
22 APR 24	22 APR 24	FT21755ZSZC8	OUTWARDS TRANSFERS TFT TRANSFER	0.00	150,000.00	1,982,898.97
04 JUN 24	04 JUN 24	FT211559JM7T	WEB TRANSACTION CHARGE FOR	0.00	1,000.00	1,981,898.97

Baohoon Company Limited



Shareholder Affidavits

UNITED REPUBLIC OF TANZANIA

**THE OATHS (JUDICIAL PROCEEDINGS) AND STATUTORY
DECLARATIONS ACT, CAP. 34 RE 2019**

**AFFIDAVIT IN SUPPORT OF CAPITAL RAISING AND FUNDS PROVISION
BY DIRECTORS AND SHAREHOLDERS OF BAOHOON COMPANY
LIMITED.**

I, **WEIMIN ZHANG** an adult, Chinese National of Passport Number **EA3562050** and Shareholder/Director of **Baohoon Company Limited**, Body Corporate, incorporated in the United Republic of Tanzania, **Brela Registration Number 167-607-284**, do hereby **SOLEMNLY AFFIRM** and state that,

1. I am the deponent herein as such I am conversant with the facts I am about to depone hereunder.
2. I am a Director and Shareholder of **M/s Baohoon Company Limited** a Limited Liability Company registered and incorporated under the laws of the Tanzania, with its principal place of business located at **Oysterbay area, Kinondoni District within Dar es salaam City**.
3. I certify that on **12th September, 2025**, the shareholders/members/board of directors of **M/s Baohoon Company Limited** passed a resolution in accordance with the governing documents of the company, approving amongst other things the Application for Certificate of Incentives as issued by the Tanzania Investment and Special Economic Zones Authority (TISEZA) for project known and styled as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania**
4. I certify that on **12th September, 2025**, the shareholders/members/board of directors of **M/s Baohoon Company Limited** passed a resolution in accordance with the governing documents of the company, approving amongst other things that the Shareholders and Directors of the Company have agreed to provide funds, finance and implement project known as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania**
5. I certify that I have the necessary means to raise the aforementioned funds which shall be invested in the project known and styled as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania**.
6. I certify that I shall personally ensure that the project known and styled as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania** is completed as per

project plan to the full satisfaction of the company as well as all relevant stakeholders in the project including the Tanzania Investment and Special Economic Zones Authority (TISEZA).

7. The affidavit is made in good faith and is not detrimental to any other businesses or institutions.

8. I further affirm that all the information provided in this affidavit is true, accurate, and complete to the best of my knowledge.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the *Oaths (Judicial Proceedings) and Statutory Declarations Act, Cap. 34 RE 2019*.

VERIFICATION

I, the said **WEIMIN ZHANG**, do verify that, what is stated above is true according to my own knowledge.

Dated and Declared at Dar Es Salaam this 12th Day of September, 2025.



WEIMIN ZHANG

AFFIRMED at Dar Es Salaam by)
the said **WEIMIN ZHANG**)
who is known/identified to by me)
.....)
in my presence this 12th Day of September, 2025)



DEPONENT

WITNESS: *Armando Swenya*
Name:.....
Signature:.....
Address:..... *Dar es Salaam*
Qualification:..... *Advocate*



DRAWN BY:
LexiForte Law Firm (Advocates)
Mwalimu Julius Nyerere Pension Tower, 2nd Floor,
Morogoro Road/Bibi Titi Mohamed Street,
P. O. Box 77123,
DAR ES SALAAM

UNITED REPUBLIC OF TANZANIA

**THE OATHS (JUDICIAL PROCEEDINGS) AND STATUTORY
DECLARATIONS ACT, CAP. 34 RE 2019**

**AFFIDAVIT IN SUPPORT OF CAPITAL RAISING AND FUNDS PROVISION
BY DIRECTORS AND SHAREHOLDERS OF BAOHOON COMPANY
LIMITED.**

I, **LONGFEI LOU** an adult, Chinese National of Passport Number **E96893056** and Shareholder/Director of **Baohoon Company Limited**, Body Corporate, incorporated in the United Republic of Tanzania, **Brela Registration Number 167-607-284**, do hereby **SOLEMNLY AFFIRM** and state that,

1. I am the deponent herein as such I am conversant with the facts I am about to depone hereunder.
2. I am a Director and Shareholder of **M/s Baohoon Company Limited** a Limited Liability Company registered and incorporated under the laws of the Tanzania, with its principal place of business located at **Oysterbay area, Kinondoni District within Dar es salaam City.**
3. I certify that on **12th September, 2025**, the shareholders/members/board of directors of **M/s Baohoon Company Limited** passed a resolution in accordance with the governing documents of the company, approving amongst other things the Application for Certificate of Incentives as issued by the Tanzania Investment and Special Economic Zones Authority (TISEZA) for project known and styled as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania**
4. I certify that on **12th September, 2025**, the shareholders/members/board of directors of **M/s Baohoon Company Limited** passed a resolution in accordance with the governing documents of the company, approving amongst other things that the Shareholders and Directors of the Company have agreed to provide funds, finance and implement project known as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania**
5. I certify that I have the necessary means to raise the aforementioned funds which shall be invested in the project known and styled as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania.**
6. I certify that I shall personally ensure that the project known and styled as **Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania** is completed as per

project plan to the full satisfaction of the company as well as all relevant stakeholders in the project including the Tanzania Investment and Special Economic Zones Authority (TISEZA).

7. The affidavit is made in good faith and is not detrimental to any other businesses or institutions.

8. I further affirm that all the information provided in this affidavit is true, accurate, and complete to the best of my knowledge.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the *Oaths (Judicial Proceedings) and Statutory Declarations Act, Cap. 34 RE 2019*.

VERIFICATION

I, the said **LONGFEI LOU**, do verify that, what is stated above is true according to my own knowledge.

Dated and Declared at Dar Es Salaam this 12th Day of September, 2025.

LONGFEI LOU
LONGFEI LOU

AFFIRMED at Dar Es Salaam by)
the said **LONGFEI LOU**)
who is known/identified to by me)
.....)
in my presence this 12th Day of September, 2025)

DEPONENT

WITNESS: Armando Swenya
Name:.....
Signature:.....
Address: Dar es Salaam
Advocate
Qualification:.....



DRAWN BY:
LexiForte Law Firm (Advocates)
Mwalimu Julius Nyerere Pension Tower, 2nd Floor,
Morogoro Road/Bibi Titi Mohamed Street,
P. O. Box 77123,
DAR ES SALAAM

Baohoon Company Limited



Board Resolution

BAOHOON COMPANY LIMITED

L. Mkwawa Street, Dar es Salaam, Tanzania
P. P.O. Box 80504 Dar es Salaam, Tanzania
T. 255 766 373 666
E. 32231437@qq.com

MINUTES OF BOARD MEETING HELD ON THE 12TH SEPTEMBER, 2025 FOR BAOHOON COMPANY LIMITED AT 16.00 HRS

VENUE: MKWAWA STREET, OYSTERBAY, DAR ES SALAAM, TANZANIA

BOARD MEMBERS PRESENT

MEMBERS PRESENT:

- | | |
|---------------------|------------------|
| 1. MR. WEIMIN ZHANG | - BOARD CHAIRMAN |
| 2. MR. LONGFEI LOU | - MEMBER |

MEMBERS ABSENT:

NONE

AGENDA

1. TO READ THE NOTICE OF MEETING;
2. TO CONFIRM THE QUORUM OF MEETING;
3. TO CONFIRM THE AGENDA OF THE MEETING;
4. TO DISCUSS AND APPROVE APPLICATION FOR CERTIFICATE OF INCENTIVES AS ISSUED BY THE TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY (TISEZA) FOR PROJECT KNOWN AND STYLED AS BAOHOON LUGWADU GODOWN TO BE LOCATED AT PLOT 333,334,335 AND 336 BLOCK "P" LUGWADU, MKURANGA, PWANI REGION, TANZANIA;
5. TO DISCUSS AND APPROVE PROVISION OF AND UTILIZATION OF FUNDS FROM THE SHAREHOLDERS AND DIRECTORS OF THE COMPANY TO FINANCE AND IMPLEMENT PROJECT KNOWN AND STYLED AS BAOHOON LUGWADU GODOWN TO BE LOCATED AT PLOT 333,334,335 AND 336 BLOCK "P" LUGWADU, MKURANGA, PWANI REGION, TANZANIA;

BAOHOON COMPANY LIMITED

L. Mkwawa Street, Dar es Salaam, Tanzania
P. P.O. Box 80504 Dar es Salaam, Tanzania
T. 255 766 373 666
E. 32231437@qq.com

6. ANY OTHER BUSINESS

- NONE

1. TO READ THE NOTICE OF THE BOARD MEETING.

The Company Secretary read the Notice of the Board Meeting and called the meeting to order at 04.00PM.

2. TO CONFIRM THE QUORUM PRESENT FOR THE MEETING.

The Chairman of the Board confirmed Quorum of the Board Meeting pursuant to Articles of Association of the Company.

3. TO CONFIRM THE AGENDA OF THE MEETING.

The Chairman of the Board tabled agenda of the meeting for the member's review and confirmation.

4. TO DISCUSS AND APPROVE APPLICATION FOR CERTIFICATE OF INCENTIVES AS ISSUED BY THE TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY (TISEZA) FOR PROJECT KNOWN AND STYLED AS BAOHOON LUGWADU GODOWN TO BE LOCATED AT PLOT 333,334,335 AND 336 BLOCK "P" LUGWADU, MKURANGA, PWANI REGION, TANZANIA;

The Chairman of the Board tabled before the Board of Directors proposal for Application for Certificate of Incentives as issued by the Tanzania Investment and Special Economic Zones Authority (TISEZA) for project known and styled as Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania. As such the meeting deliberated on this.

After deliberations it was resolved by the Board of Baohoon Company Limited that:

It was approved that the company applies and does all necessary steps and procedures for application for Certificate of Incentives as issued by the Tanzania Investment and Special Economic Zones Authority (TISEZA) for project known and styled as Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania

**BAOHOON COMPANY
LIMITED**

L. Mkwawa Street, Dar es Salaam, Tanzania
P. P.O. Box 80504 Dar es Salaam, Tanzania
T. 255 766 373 666
E. 32231437@qq.com

5. TO DISCUSS AND APPROVE PROVISION OF AND UTILIZATION OF FUNDS FROM THE SHAREHOLDERS AND DIRECTORS OF THE COMPANY TO FINANCE AND IMPLEMENT PROJECT KNOWN AS BAOHOON LUGWADU GODOWN TO BE LOCATED AT PLOT 333,334,335 AND 336 BLOCK "P" LUGWADU, MKURANGA, PWANI REGION, TANZANIA;

The Chairman of the Board tabled before the meeting Proposal for Shareholders and Directors of the Company to provide funds, finance and implement project known and styled as Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania.

After deliberations it was resolved by the Board of Baohoon Company Limited that:

It was approved that the Shareholders and Directors of the Company have agreed to provide funds, finance and implement project known and styled as Baohoon Lugwadu Godown to be located at Plot 333,334,335 and 336 Block "P" Lugwadu, Mkuranga, Pwani Region, Tanzania.

GIVEN THAT THERE WAS NO OTHER DISCUSSION THE CHAIRMAN CLOSED THE MEETING AT 17.00 PM

WEIMIN ZHANG:


.....
BOARD CHAIRMAN

LONGFEI LOU:


.....
MEMBER



Baohoon Company Limited



Shareholder Identification Documents

