

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

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

1. Planned activities for the period
2. Achievements made on the project implementation to date
(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	<p>Previous Shareholders names, nationality and percentage of ownership</p> <p>Current Shareholders names, nationality and percentage of ownership</p>	<p>ZHU WEIJIA 30%, WANG YONG 40%, WANG CHANG 30%</p> <p>WANG YONG 1%, WEICHANG INTERNATIONAL LIMITED 99%</p>
2	Company communication Information	<p>Email address</p> <p>Mobile Number: 0765995995</p> <p>Land Line Telephone Number:0746197777</p> <p>Physical Address (Plot No. Block No. Street, District and Region Plot No.203 Block A,Visiga Kivulini, Kibaha</p>	
3	Contact Person	<p>Name:Kevin Ma</p> <p>Position: General Manager</p> <p>Communication details (Email, Mobile and telephone</p>	

		hugjilbnu@gmail.com , phone number:0765955955	
4	Incorporation	Certificate of Incorporation Number	20000088991
5	TIN Information	TIN Certificate No.	170128753
6	Project Objective	Project Core Activity	Manufacturing rebars and wire rods
7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	10 2 105 9
9	Indirect employment	Type/areas of Indirect employment	Manufacture, Steels

4. Project Financing Expenditure todate (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	992007.99		992007.99
Plant and machinery	14259482.08		14259482.08
Vehicles/Aircrafts	34051		34051
Furniture	13785		13785
Office equipment	3780		3780
Insurance Cover	0		0
Pre-operational expenses	0		0
Working sub-total capital	174971		174971
Grand Total	15478077.07		15478077.07

5. Project Financing

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

	Amount (USD)	Source Country
Local equity		
Local loans	4775539.32	TANZANIA
Foreign equity	50000000	CHINA
Foreign Loans		
Total Investment	26054000	TANZANIA/ CHINA

6. Problems and Solutions

A transformer near our factory has malfunctioned, resulting in insufficient voltage for our machines and affecting our production efficiency. Continued low voltage may also cause

potential damage to our equipment. We have been actively communicating with TANESCO in Kibaha and have received their support.

7. Future Plans

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

Over the next six months, we will ramp up production to meet customer and market demand for steel bars. Concurrently, we will launch a new production line for wire rods early next year. We will actively repay the loan from NMB.

8. Recommendations and any other comments

TIC can assign an officer to contact with us regarding TIC matters.