

PROGRESS REPORT FOR QIANG BIAO COMPANY LIMITED

INTRODUCTION AND BACKGROUND

This progress report pertains to the project of Qiang Biao Company Limited, situated at Plot No. 867, Block E, Kibaha, Pwani Region, Tanzania.

The company, on 31st July 2024, was issued a Certificate of Incentives for the project of waste recycling. As per the company's investment proposal, an amount of United States Dollars Two Million Nine hundred thousand(USD 2,900,000) was to be invested in the establishment of a factory. As of this date, the company is in the process of constructing a manufacturing plant.

The company has since secured the requisite financing to implement the project. Additionally, the land use for the project site has been duly changed from farm to heavy industrial use, and all necessary consents have been granted. With these key hurdles addressed, the company is now in a position to commence the implementation of the project.

Below is a summary of the company's progress over the last six months and the planned activities for the coming years.

1. PLANNED ACTIVITIES FOR THE NEXT PERIOD

The company is embarking on an expansion strategy, with the immediate commencement of construction on its site. The aim is to ensure that the company fulfills its goals of providing affordable and high-quality metal and metal products, processed lime and other industrial minerals, and electronic equipment and accessories within the United Republic of Tanzania.

The demand for these products in Tanzania is significant, as evidenced by the government's commitment to creating an enabling environment for the industrial sector to thrive. The company is committed to starting its operations as soon as possible to meet this growing demand.

2. ACHIEVEMENTS ON THE PROJECT'S IMPLEMENTATION TO DATE

- The company has successfully acquired Plot No. 867, Block E, Kibaha, Pwani Region.
- The land use has been changed from farm to heavy industrial use, and all necessary approvals have been obtained from the relevant government authorities.
- The company is in the process of finalising the plant designs, which will enable the manufacturing of metal and metal products, the processing of lime and other industrial minerals, and the manufacturing of electronic equipment and accessories.

3. UPDATED INFORMATION OF THE COMPANY

A. SHAREHOLDERS

Name	% of Shares	Nationality
LIN CHENGJIN	80%	Chinese
LIU LIWEI	20%	Chinese

B. COMPANY COMMUNICATION INFORMATION

- **Email Address:** lcj2772@gmail.com
- **Telephone Number:**
- **Physical Address:** Mlandizi, Kibaha District- Pwani region

C. CONTACT PERSON

- **Name:** LIN CHENGJIN
- **Position:** Director
- **Email:** lcj2772@gmail.com
- **Mobile Number:**

D. **Certificate of Incorporation Number:** 173910819

E. **TIN Certificate Number:** 173-910-819

F. **Project Objective:** To establish a manufacturing plant for metal and metal products, processing of lime and other industrial minerals, and manufacturing of electronic equipment and accessories.

G. Direct Employment:

- Foreign employee: 4
- Local employee: 10

4. Project Financing Expenditure to Date

Item	Foreign (USD)	Local (USD)	Total (USD)
Land Acquisition	600,000		600,000.
Consultancy Fees			
Pre-Operational Expenses	50,000		50,000.
GRAND TOTAL			650,000.

5. Project Financing.

The project is being financed primarily through shareholder loans and equity. The company has so far utilized equity from the shareholders.

6. Problems and Solutions

The company is currently facing challenges in registering the land in the company's name. Efforts are underway to resolve this issue promptly.

7. Future Plans

The company's future plans include expanding its investment portfolio to other parts of Tanzania to ensure nationwide distribution of its products. Additionally, the company is actively seeking further capital to complete the establishment of its manufacturing plant for metal and metal products, processing of lime and other industrial minerals, and manufacturing of electronic equipment and accessories.