

# STRATACORE INVESTMENTS LIMITED

**PRIVATE & CONFIDENTIAL**

**8<sup>th</sup> April 2026**

The Director General  
Tanzania Investment and Special Economic Zones Authority (TISEZA)  
Dar es Salaam, Tanzania

Dear Sir,

**RE: CONFIRMATION OF FINANCIAL CAPACITY AND ABILITY TO RAISE PROJECT FINANCE - COCO BEACH MIXED-USE DEVELOPMENT, DAR ES SALAAM, TANZANIA**

We write on behalf of Stratacore Investments Limited (the “Developer”) in connection with the proposed Coco Beach Mixed-Use Development located on Coco Beach, Dar es Salaam, Tanzania (the “Project”). The purpose of this letter is to confirm that the Developer has access to sufficient funds and is well-positioned to raise the financing necessary to develop, construct, and operate the Project through to stabilization and beyond.

The Project comprises a landmark mixed-use oceanfront development on a 47,000 m<sup>2</sup> site at Coco Beach, Dar es Salaam, and includes a 100-key Four Seasons Hotel, 60 serviced apartments (across 1-, 2-, and 3-bedroom configurations), an 8,000 m<sup>2</sup> ground-floor retail and food & beverage precinct, and basement parking for 160 vehicles. A comprehensive Viability Study dated March 4, 2026 (the “Viability Study”) has been prepared and confirms the Project's exceptional financial credentials. The Total Development Cost is USD 205,390,560, and the Project generates stabilized annual revenue of USD 37,705,060 with a Net Operating Income (“NOI”) of USD 19,967,444, representing a 53.0% NOI margin.

Based on the financial analysis, we are firmly of the view that the Project presents a compelling, bankable investment opportunity with strong fundamentals across all key financing metrics - yield on cost, DSCR, IRR, development margin, and exit value. The Developer has commenced engagement with development finance institutions, commercial lenders, and equity partners and is actively progressing the capital structure in preparation for financial close.

We confirm that the Developer has access to the necessary equity funding and is well-positioned to raise senior debt financing in the amounts required to bring the Project to completion and stabilization.

Yours faithfully,



**Bibi Ameera Hansye Deelawor**