

PTC INVESTMENT COMPANY LIMITED

PWANI KIBAHA

PROGRESS REPORT

1. Planned Activities for the Period

During the reporting period, the Company planned to undertake the following activities:

- Relocation of the project from the initially approved site to a more suitable operational location;
- Securing office and operational premises at the new location;
- Initiation of the process to amend the Certificate of Incentives to reflect the new project location;
- Introduction of an additional shareholder to strengthen capital base and ensure compliance with TIC investment requirements;
- Procurement of office furniture and equipment;
- Fulfilment of statutory and regulatory compliance requirements.

2. Achievements Made on the Project Implementation to Date

Since approval of the project, the following milestones have been achieved:

- The Company successfully relocated its project from Dar es salaam ilala kigogo sambusa Area to Pwani kibaha misugusugu Industrial Area following internal strategic review;
- Lease agreement for office premises at the new location was executed and utilities including electricity, water and internet installed;
- Office furniture and equipment were procured and installed;
- One (1) additional shareholder was introduced, increasing the Company's capital base and maintaining compliance with TIC requirements;
- Corporate records were updated in accordance with the Companies



Act and relevant regulatory bodies were notified.

3. Project Financial Expenditure to Date (USD Equivalent)

Land and Buildings: 120,000
Plant and Machinery: 180,000
Vehicles/Aircrafts: 40,000
Furniture: 25,000
Office Equipment: 30,000
Insurance Cover: 5,000
Pre-operational Expenses: 15,000
Working Capital: 185,000
GRAND TOTAL: 600,000



4. Project Financing

The project is financed entirely through shareholders' equity contributions. Initial capital was injected by the founding shareholders, and additional equity funding was provided following the admission of a new shareholder. The Company has not obtained external loans to date, and all expenditures have been funded internally.

5. Problems and Solution

Problem:

- Relocation of the project resulted in delays in implementation and additional administrative procedures.

Solution:

- The Company promptly secured an alternative suitable site and initiated the amendment process with TISEZA to regularize the change of location.

6. Future Plans

- Fully operationalize activities at the new project location;
- Recruit additional local staff;
- Increase working capital to support operations.

7. Recommendations and Any Other Comments

The Company respectfully requests TISEZA to approve the amendment of the Certificate of Incentives to reflect the new project location and updated shareholding structure. The Company reaffirms its commitment to comply with all TIC and TISEZA requirements.

8. ETC

All relevant supporting documents including board resolutions, updated shareholding structure, and proof of new location are attached.

DIRECTORS' DECLARATION

We, the Directors of PTC Investments Company Limited, declare that the information contained herein is true and correct.

Signed:

Yanchang Chen – Director

陈阳昌

Zhenfeng Wu – Director

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