TAVEUNI COMMERCIAL FISHING ENTERPRISE

Business Plan & Preliminary Investment Proposal

Matei, Taveuni, Fiji | November 2026



Reference photograph — commercial fishing vessel; illustrative only.

Locally owned fishing • Premium Asian seafood markets • Project Earth marine infrastructure

Preliminary feasibility edition. The business is proposed, not yet operating. All capital costs, production assumptions, incentives and investment returns require independent verification.

Executive summary

The proposed enterprise will establish a locally controlled commercial fishing business operating from northern Taveuni. It will target high-value seafood for export to Japan, Singapore, Hong Kong and selected other Asian markets, complemented by domestic sales. The emphasis is on realised value per kilogram, consistent quality, traceability and commercially sustainable harvests.

The company will initially assess one offshore-capable vessel, contracted processing and distribution, and staged expansion to diversified fisheries. The proposed commercial wharf near Matei is a separate investment opportunity seeking finance through Project Earth. Wharf construction costs are excluded from the fishing company's initial capital budget.

1 | Business objectives

- Create a profitable locally controlled Fijian enterprise with professional governance.
- Acquire suitable vessels, gear and refrigeration for premium product handling.
- Establish purchase arrangements with Asian importers and/or established Fiji exporters.
- Employ and train local captains, crews, handlers, technicians and managers.
- Expand only when fishing rights, stock sustainability and commercial returns are demonstrated.

2 | Fishing activities and products



Reference — mixed tropical fish displayed on ice; species and harvest permissions require verification.

Activity	Products / customers
Offshore tuna	Yellowfin and bigeye; premium chilled or frozen whole fish and loins for Asian buyers
Pelagic fishing	Mahi-mahi and wahoo; export distributors, hospitality and domestic wholesale
Deepwater fishing	Permitted deepwater species, subject to

	stock data and licensing
Selective coastal fishing	Permitted species for resorts and local markets; customary rights must be respected

The company will seek the best economic combination of species, fishing methods, vessel size and trip duration. “Sashimi grade” will only be used when fish meets the relevant buyer’s handling and quality specifications.



Reference — range of fish species; not a proposed catch allocation.

3 | Markets and brand

Japan is a priority market for premium tuna; Singapore and Hong Kong are potential markets for selected chilled and frozen seafood. Importer interviews, product specifications, indicative prices and logistics quotes must precede firm revenue forecasts.

A Taveuni-origin brand can communicate documented provenance, local ownership, grading and traceability. Brand claims concerning sustainability or certification must be substantiated. Local resorts and Fiji processors provide complementary outlets for non-premium grades.



Reference — seafood retail market and domestic sales channel.

4 | Competition and route to market

Existing Fiji exporters and processors, including Solander, Fiji Fish, Sea Quest and other Suva-based operators, are relevant competitors and potential distribution partners. PAFCO may represent a secondary processing market for eligible catch. Current ownership, volumes, pricing and purchasing policies require verification.

The preferred entry route is to evaluate sales through an established exporter before investing in independent international processing and export operations. This could reduce compliance, freight and working-capital requirements during start-up.



Reference — fish unloading and handling at a commercial vessel.

5 | Why Taveuni?

Taveuni may provide a shorter route to productive northern fishing grounds and improve freshness through reduced time at sea. This is a hypothesis requiring vessel-track and catch-effort evidence, not a demonstrated cost advantage. Local workforce participation and resort demand are additional potential benefits.

The main constraints are export freight, marine maintenance, electricity and refrigeration reliability, cyclone exposure and limited existing commercial port facilities. The investment decision must compare delivered export-grade cost per kilogram from Taveuni and Suva.



Reference — premium resort dining environment and potential hospitality market.



Reference — smaller waterfront resort dining venue.

6 | Vessels and operating model

The first investment case will compare existing vessel purchase, imported second-hand purchase and newbuild options. Vessel specifications must cover range, fuel burn, fish-hold temperature, fishing gear, crew accommodation, safety, maintainability and Fiji licensing.

A diversified second vessel should only be acquired after the first operation demonstrates satisfactory catch, grading, freight and cash-flow performance.

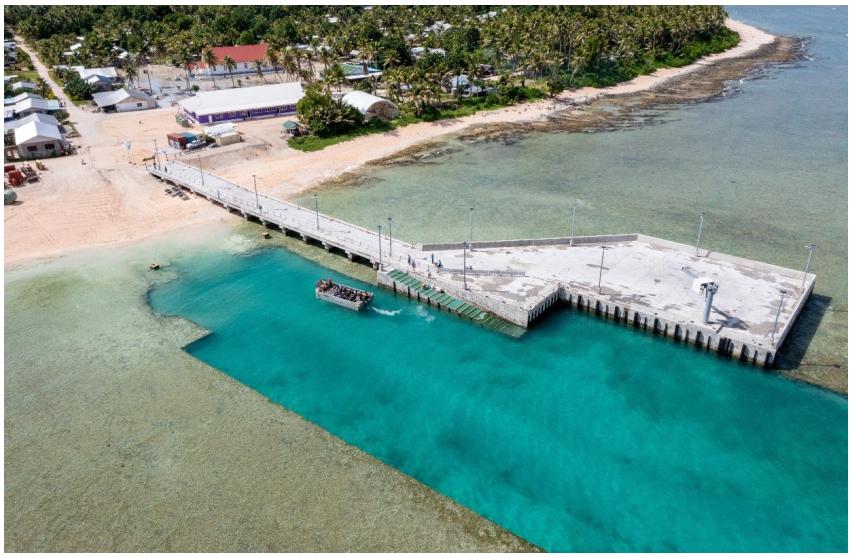


Reference — small-boat fishing operations; not the proposed offshore fleet specification.

7 | Wharf and shore infrastructure

A shared commercial wharf near Matei is proposed for fishing vessels, marine tourism and other commercial users. Project Earth is seeking investment separately for its construction. The fishing company will be a potential paying user rather than the assumed wharf developer.

Proposed shared facilities include berthing, unloading, ice, cold storage access, water, fuel and waste services, subject to engineering and environmental feasibility. The fishing business will budget its own dedicated equipment, handling fees and berth charges. Interim landing arrangements are essential if wharf completion is delayed.



Reference — existing wharf structure and sheltered marine access; not the proposed Matei site.



Reference — local-scale fishing jetty and small vessels.



Reference — fishing harbour with integrated cold-storage building (overseas precedent).

8 | Processing, quality and logistics

- Establish documented handling, rapid chilling, grading, hygiene and traceability procedures.
- Compare chilled, blast-frozen and ultra-low-temperature products against buyer requirements.
- Obtain freight quotations and reliable cold-chain routes via established Fiji export gateways.
- Confirm processing licences, export documentation, food-safety standards and destination-market rules.
- Use backup refrigeration and contingency transport arrangements where commercially justified.

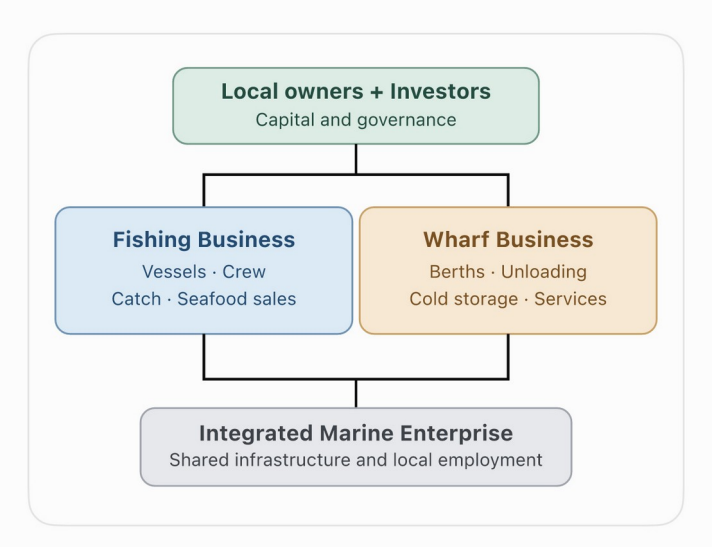


Reference — waterfront cold-storage and fish-handling facilities (overseas precedent).

9 | Ownership and workforce

The intended structure is a locally controlled company with opportunities for fishermen and community shareholders. External investors may provide equity or debt under negotiated governance protections. No ownership percentages or investment returns have yet been agreed.

Recruitment and training should prioritise local captains, crews, fish handlers, mechanics, refrigeration technicians and management personnel, with professional safety and financial controls.



Conceptual diagram — fishing and wharf businesses; wharf financing is separately sought through Project Earth.

10 | Incentives and finance

Potential support to verify with Investment Fiji, Fiji Revenue and Customs Service, Ministry of Fisheries and Fiji Development Bank includes regional investment tax concessions, eligible fisheries programmes, vessel finance and refrigeration-related incentives. Published

programmes may have expired or changed; none should be included as secured financing until approved in writing.

11 | Capital budget and scenarios

Cost item	Status
Initial vessel and gear	Supplier quotations required
Refrigeration / handling equipment	Technical scope and quotations required
Licences, insurance and compliance	Regulatory and insurer quotations required
Working capital and contingency	Detailed cash-flow forecast required
Shared wharf construction	Separate Project Earth investment; excluded

Scenario A: One vessel, third-party export processing. Scenario B: Two complementary vessels and shared shore systems. Scenario C: Expanded fleet and dedicated export processing. Each must be assessed under conservative, base and high-yield cases.

For illustration only, annual saleable catch of 120 tonnes at an average realised FJ$18/kg yields FJ$2.16 million gross sales, before fuel, wages, refrigeration, freight, insurance, depreciation, finance and taxes. These inputs are not verified projections and do not establish profitability.

12 | Principal risks

Risk	Mitigation / test
Catch and fish-stock uncertainty	Fishing data, sustainable permits, conservative assumptions
Premium grade and market-price variation	Buyer specifications, grade analysis, multiple markets
Freight / refrigeration interruption	Third-party quotations, backup systems, frozen alternatives
Wharf delay or financing failure	Interim landing plan; no reliance on unapproved wharf
Fuel, maintenance and cyclone exposure	Vessel efficiency, reserves, insurance, safe-harbour plan
Governance and funding shortfall	Shareholder protections, audited controls, staged investment

13 | Implementation programme

Stage	Activities

1 — Feasibility (indicative 3–4 months)	Catch maps, buyers, vessel and freight quotations, licences, incentives, ownership
2 — Establishment (3–6 months after approval)	Company, financing, vessel procurement, crew, licences, commercial contracts
3 — First trading year	Catch/grade monitoring, cost optimisation, customer development
4 — Expansion	Additional vessels or processing only after demonstrated performance

14 | Investment proposition and next decisions

Expressions of interest may be sought from local shareholders, seafood operators, investors and development lenders. A binding investment offer should follow an independent feasibility study, five-year financial model, vessel survey, buyer discussions, regulatory due diligence and documented governance arrangements.

Immediate priorities: (1) commercial vessel quotations; (2) catch-and-effort evidence for northern Fiji; (3) buyer prices and product grades; (4) freight and refrigeration quotes; (5) government incentive confirmation; (6) interim wharf and landing access; (7) five-year cash-flow model and capital requirement.

Photographic reference note

The 13 images supplied for this edition are illustrative references. They do not establish that the pictured vessels, markets, resorts or infrastructure are located on Taveuni or form part of the proposed enterprise. Images are retained at their natural aspect ratios. Usage rights and exact locations should be confirmed before public investor distribution.

This document is a preliminary commercial planning proposal, not an offer of securities, an engineering design or a verified financial forecast.