



0224065

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE NO.042693 ISSUED ON 24/07/2018

(Section 17 of the Tanzania Investment Act, 1997)

AMENDMENT OF PROJECT LOCATION, ADDRESS, SECTION 10 & 11 HAVE BEEN EFFECTED

No: 042693

[Signature]

This is to certify that

[Signature]

HENGYA CEMENT (TANZANIA) COMPANY LIMITED

of address..... P. O. BOX 105899

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation / expansion~~ ~~XXXXXX~~ enterprise known as

HENGYA CEMENT (TANZANIA) COMPANY LIMITED

Which is located at PLOT NO.1 SOUTH HENGYA ROAD - MTIMBWANI

MKINGA - TANGA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam



Dated 31ST MAY 2019

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

	Nationality	Shareholding (%)
<u>Huiling Xu</u>	<u>China</u>	<u>5</u>
<u>Hengyuan International Engineering Group Co. Ltd</u>	<u>China</u>	<u>95</u>
2. Proposed Activities: To establish Cement and Clinker production Factory
3. Sector: Manufacturing Subsector: Cement
4. Investment cost: Foreign USD 698.08m. Local - Total USD 698.08m.
5. Project Financing: Equity USD 698.08m. Loans - Total USD 698.08m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 698.08m.</u>	<u>-</u>	<u>USD 698.08m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 20th June 2014
10. Implementation period June 2014 - May 2020
11. Operative date June 2020
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty EAC Customs Management Act. 2004 and VAT Act. 2014
 - (ii) Applicable with-holding Tax As per Income Tax Act. 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act. 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv). Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate.

Signed 
Executive Director