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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 043176

This is to certify that

TONGFU TRADING (TANZANIA) LIMITED

of address P.O. BOX 2592

MWANZA

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

TONGFU TRADING (TANZANIA) LIMITED

Which is located at PLOT NO. 19, BLOCK M, PASIANSI - ILEMELA

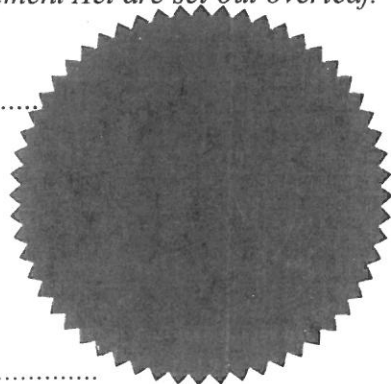
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Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Ag. Executive Director

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

Dated 16TH JANUARY 2017



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 (%) |
| | Huang Lijun | China | 50 |
| | Wei Linsen | China | 50 |
| 2. | Proposed Activities: To Establish Project for Fish Maws Processing | | |
| 3. | Sector: Manufacturing | Subsector: Fisheries | |
| 4. | Investment cost: | Foreign USD 0.6m. | Local - Total USD 0.6m. |
| 5. | Project Financing: | Equity USD 0.5m. | Loans USD 0.1m. Total USD 0.6m. |
| 6. | Source, terms and conditions of loan..... | | |
| 7. | Assets to be invested: | | |
| | Capital items: | Foreign USD 0.6m. | Local - Total USD 0.6m. |
| 8. | Technology Agreement | None | |
| 9. | Date of TIC Registration: | 16th January 2017 | |
| 10. | Implementation period | January 2017 - December 2019 | |
| 11. | Operative date | January 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 And VAT as per Customs Tariff Act, 1976 & VAT Act, 20 | |
| | (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 ammended | |
| | (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 
Ag. Executive Director