



00221990

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

010578

No:

This is to certify that

VICTORIA TREASURES LIMITED

of address P.O. BOX 80437

MWANZA

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

VICTORIA TREASURES LIMITED

Which is located at PLOT NO. 1237 BLOCK A, LUCHELELE

MWANZA

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

.....
Executive Director

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

Dated 12TH MAY 2015



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

Shareholders	Nationality	Shareholding (%)
Altaf K. Hirani	Indian	10
Shamshudin B. Hirani	Indian	10
Amin Sultanali N. Madhani	Canadian	80
2. Proposed Activities : To establish fully intergrated fishfarm including processing facilities
3. Sector: Agriculture Subsector: Agriculture (Fish farming)
4. Investment cost: Foreign USD 1.995m. Local USD 0.266m. Total USD 2.261m.
5. Project Financing: Equity USD 1.195m. Loans USD 1.066m. Total USD 2.261m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 1.995m.	USD 0.266m.	USD 0.266m.
8. Technology Agreement None
9. Date of TIC Registration: 12th May 2015
10. Implementation period May 2015 - April 2018
11. Operative date..... May 2018
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (i) Applicable Import Duty As per Income Tax Act, 2004 (as amended)
 - (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
None

Signed
Executive Director