



No. 0216314

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/ AMENDMENT ON SECTION 10&11
EXTENDS THE PREVIOUS ONE HAVE BEEN EFFECTED
NO. 030051-01 ISSUED ON No: 030051-01
05/03/2007

[Handwritten signatures]

This is to certify that

HOTEL TILAPIA LIMITED

of address P.O. BOX 82

MWANZA

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

HOTEL TILAPIA LIMITED

Which is located at PLOT NO. 93W & 63W CAPRI POINT, NYAMAGANA

MWANZA

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

[Handwritten signature]

Executive Director

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



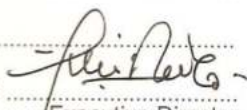
Dated 28TH MAY 2010

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 (%)
Neerja Sandhu	Indian	50
Manraj Singh Sandhu	Tanzanian	50
2. Proposed Activities: **To rehabilitate Hotel Tilapia Limited**
3. Sector: **Tourism** Subsector: **Tourist hotel**
4. Investment cost: Foreign **USD 0.247m.** Local **USD 0.083m.** Total **USD 0.330m.**
5. Project Financing:
Equity **USD 0.083m.** Loans **USD 0.247m.** Total **USD 0.330m.**
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.247m.	USD 0.083m.	USD 0.330m.
8. Technology Agreement: **None**
9. Date of TIC Registration: **22nd February 2007**
10. Implementation period: **February 2007 - January 2011**
11. Operative date: **February 2011**
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
As per Income Tax Act, 2004 (as amended)
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