



THE UNITED REPUBLIC OF TANZANIA

00219257

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 061134

This is to certify that

IVORY TOWER LIMITED

of address P.O. BOX 10848

DAR ES SALAAM

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

IVORY TOWER LIMITED

Which is located at PLOT NO. 119, MSASANI BEACH

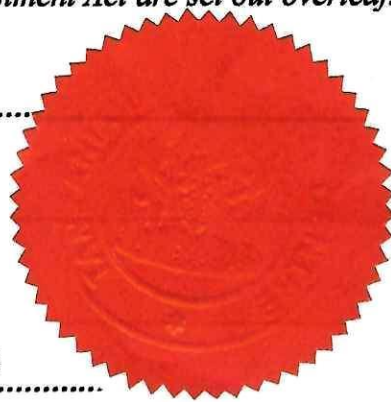
KINONDONI - DAR ES SALAAM

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 25TH SEPTEMBER 2012



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

Zhang Hong	Chinese	30
.....
Huang zaisheng	Chinese	70
.....
.....
2. Proposed Activities : **To establish a project for Commercial and apartment for sale**
3. Sector: **Commercial Building** Subsector **Real Estate Development**
4. Investment cost: Foreign **USD 20.4m.** Local **USD 21m.** Total **USD 41.4m**
5. Project Financing:
Equity **USD 20.4m.** Loans **USD 21m.** Total **USD 41.4m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 20.4m.	USD 21m.	USD 41.4m.
8. Technology Agreement **None**
9. Date of TIC Registration: **25th September 2012**
10. Implementation period **September 2012 - August 2015**
11. Operative date **September 2015**
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, 1997**
(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
To obtain building permit

Signed 