



THE UNITED REPUBLIC OF TANZANIA

0223778

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: **060041 - E1**

This is to certify that

GOLDEN SAND SERVICES APARTMENTS LTD

of address **P.O.BOX 4143**

DAR-ES-SALAAM

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 060041- 01 issued on 30th October, 2018 due to amendment on project location

PROJECT NAME - TOURIST HOTEL

Which is located at **PLOT NO.1447 & 1835 MSASANI PENINSULA**

KINONDONI-DAR-ES-SALAAM

Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

Executive Director

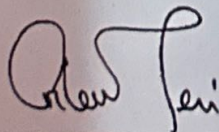
Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam

Dated: **17 September, 2023**



This Certificate is issued in accordance with the provision of Section 19 of the Tanzania Investment Act, 2022 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	Shareholders	Nationality	Shareholding (%)
	<i>Global Escapable Ltd</i>	<i>British</i>	<i>98</i>
	<i>Ayazali Jivraj</i>	<i>British</i>	<i>1</i>
	<i>Bashir Nathoo</i>	<i>British</i>	<i>1</i>
2	Proposed Activities: <i>To convert apartment into the modern tourist hotel and establish aquasports and marine sports</i>		
3	Sector Commercial Building/Construction	Sub Sector Tourism Hotel	
4	Investment Cost	Foreign (M\$) 10.22	Local (M\$) 0 Total (M\$) 10.22
5	Project Financing	Equity (M\$) 9.67	Loan (M\$) 0.55 Total (M\$) 10.22
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	10.22	0 10.22
8	Technology Agreement	None	
9	Date of TIC Registration	9 May, 2004	
10	Implementation period	9 May, 2004 - 8 May, 2007	
11	Operative date	8 May, 2007	
12	Investment Incentive Grade : As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022		
	(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 IV Section 28, 29 and 33 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