



0223778

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE NO.
060041-01 ISSUED ON
23/10/2007

AMENDMENT ON SECTION 1
HAS BEEN EFFECTED

No: 060041-01

[Signature] This is to certify that *[Signature]*

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, ~~rehabilitation/expansion~~
~~or equity of the~~ enterprise known as

GOLDEN SAND SERVICES APARTMENTS LTD

Which is located at PLOT NO. 1447, MSASANI PENINSULA

KINONDONI - DAR ES SALAAM

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

[Signature]
.....
Executive Director

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

Dated 30TH OCTOBER 2018



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 (%)
Global Escapade Ltd.	British	98
Ayazali Jivraj	British	1
Bashir Hakamali Nathoo	British	1

2. Proposed Activities: To expand to carry phase two to carry conversion of apartments to modern tourist hotel and establishment of Aqua and marine sports
3. Sector: Commercial Building Subsector: Real Estate

4. Investment cost: Foreign USD 9.672m. Local USD 0.548m. Total USD 10.22m.
5. Project Financing: Equity USD 1.7m. Loans USD 8.52m. Total USD 10.22m.
6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 9.672m.	USD 0.548m.	USD 10.22m.
8. Technology Agreement None
9. Date of TIC Registration: 23rd October 2007
10. Implementation period October 2007 - September 2010
11. Operative date..... October 2010
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 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 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
None

Signed 
Executive Director

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 01/11/18
For Executive Director
Tanzania Investment Centre



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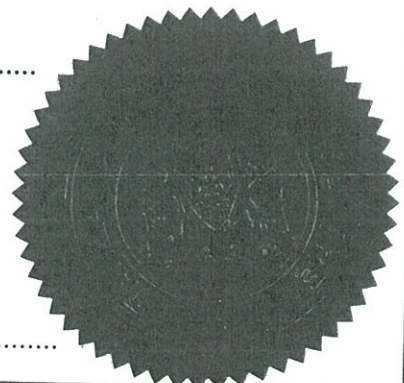
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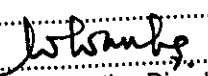
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Executive Director