



THE UNITED REPUBLIC OF TANZANIA

0223960

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 020226

This is to certify that

CHOLE MJINI CONSERVATION AND DEVELOPMENT COMPANY LIMITED

of address..... P. O. BOX 20
MAFIA

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

CHOLE MJINI CONSERVATION AND DEVELOPMENT COMPANY LIMITED

Which is located at PLOT NO. 1 & FARM NO. 2031 CHOLE ISLAND
PLOT NO. 30 KILINDONI - MAFIA ISLAND

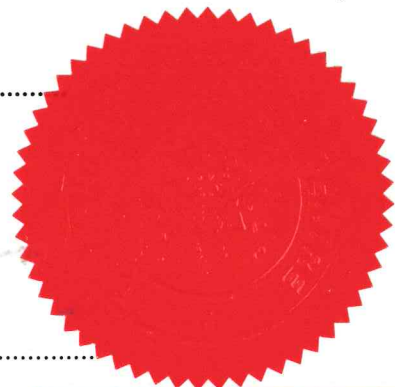
COAST REGION

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 15TH MARCH 2019



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 (%)
Jean De Villiers	South Africa	42.40
Anne De Villiers	British	42.18
Ronald Astrup	USA	9.07
Rudi Maeyer	South Africa	6.35
2. Proposed Activities: To establish and operate a Tourist Hotel with excursion Services
3. Sector: Tourism Subsector: Hotel and Accomodation
4. Investment cost: Foreign USD 0.26m. Local USD 0.34m. Total USD 0.60m.
5. Project Financing: Equity USD 0.60m. Loans - Total USD 0.60m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 0.26m.</u>	<u>USD 0.34m.</u>	<u>USD 0.60m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 15th March 2019
10. Implementation period March 2019 - February 2022
11. Operative date March 2022
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
To obtain building permit

Signed 
Executive Director