



THE UNITED REPUBLIC OF TANZANIA

02248887

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20228887

This is to certify that

AFRICA STEEL GROUP COMPANY LIMITED

of address P.O.BOX 8513

PWANI

has been granted a Certificate of Incentives to invest in a new investment project known as

BUILDING MATERIALS

Which is located at MWAMVI VILLAGE, ZEMBA AREA, FUKAYOSI WARD

BAGAMOYO-PWANI

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

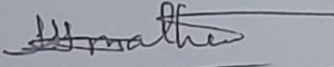
Dated: 29 August, 2022



This Certificate is issued in accordance with the provision 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 (%)
	<i>Xiaoyi Zheng</i>	<i>China</i>	<i>70</i>
	<i>Hongtao Zheng</i>	<i>China</i>	<i>30</i>
2	Proposed Activities: <i>To establish and operate a project for manufacturing of Steel bars and other steel products</i>		
3	Sector Manufacturing	Sub Sector Building materials	
4	Investment Cost	Foreign (M\$) 5	Local (M\$) 0 Total (M\$) 5
5	Project Financing	Equity (M\$) 5	Loan (M\$) 0 Total (M\$) 5
6	Source, terms and conditions of loan		
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	5	0 5
8	Technology Agreement	None	
9	Date of TIC Registration	29 August, 2022	
10	Implementation period	29 August, 2022 - 28 August, 2025	
11	Operative date	28 August, 2025	
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 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		

Signed



Ag. Executive Director

