



00220931

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042644

**This is to certify that**

HAB CYCLES LTD

of address P.O. BOX 21163

DAR ES SALAAM

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

HAB CYCLES LTD

Which is located at PLOT NO. 4 BLOCK 14

ILALA - DAR ES SALAAM

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 25TH APRIL 2014

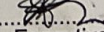


This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
 

	Nationality	Shareholding (%)
<b>Halima A. Ali</b>	<b>Tanzanian</b>	<b>25</b>
<b>Mohamed Farah</b>	<b>Canadian</b>	<b>75</b>
  
2. Proposed Activities : **To establish complete knocked down bicycles and motor cycles assembling centre**
  
3. Sector: **Manufacturing** Subsector **Bicycle and Motor Cycles Assembling Centre**
  
4. Investment cost: Foreign **USD 0.5m.** Local **—** Total **USD 0.5m.**
  
5. Project Financing: Equity **USD 0.5m.** Loans **—** Total **USD 0.5m.**
  
6. Source, terms and conditions of loan
  
7. Assets to be invested:
 

	Foreign	Local	Total
Capital items:	<b>USD 0.5m.</b>	<b>—</b>	<b>USD 0.5m.</b>
  
8. Technology Agreement **None**
  
9. Date of TIC Registration: **25th April 2014**
  
10. Implementation period **April 2014 - March 2017**
  
11. Operative date **April 2017**
  
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 **Finished goods are not allowed under this Certificate**

Signed   
Executive Director