



0223370

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE  
THE PREVIOUS ONE NO.  
070607-01 ISSUED ON 19/06/2014

AMENDMENT ON SECTION I HAS BEEN  
EFFECTED

No: 070607

*Signature*

*Signature*

This is to certify that

HEROCEAN ENTERPRISES (TANZANIA) LIMITED

of address..... P.O. BOX 816

DAR ES SALAAM

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

HEROCEAN ENTERPRISES (TANZANIA) LIMITED

Which is located at ..... PLOT NO. 95/96, VINGUNGUTI INDUSTRIAL AREA

BLOCK G, 3 ILALA - 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 ..... 16TH OCTOBER 2017

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>Herocean Freight</b>	<b>Chinese</b>	<b>47.5</b>
<b>(Beijing) Co. Ltd.</b>	<b>Chinese</b>	<b>1.5</b>
<b>Run Lun</b>	<b>Chinese</b>	<b>1.0</b>
<b>Song Sen Hua</b>	<b>Chinese</b>	<b>0.5</b>
<b>Qian Cheng</b>	<b>Chinese</b>	
<b>Herocean International</b>		
<b>Supply Chain Management</b>		
<b>(Hong Kong) Group Ltd.</b>	<b>Chinese</b>	<b>49.5</b>
2. Proposed Activities: **To Expand Cargo Transportation Project**
3. Sector: **Transport** Subsector: **Cargo Transportation**
4. Investment cost: Foreign **USD 5.15m.** Local **-** Total **USD 5.15m.**
5. Project Financing: Equity **USD 5.15m.** Loans **-** Total **USD 5.15m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<b>USD 5.15m.</b>	<b>-</b>	<b>USD 5.15m.</b>
8. Technology Agreement **None**
9. Date of TIC Registration: **11th June 2014**
10. Implementation period **June 2014 - May 2017**
11. Operative date **June 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 **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