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THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

*(Section 19 of the Tanzania Investment Act, 2022)*

No: 0303418-E1

This is to certify that

**MAY FAIR RESIDENCE LIMITED**

of address P.O.BOX 9163

**DAR-ES-SALAAM**

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

**COMMERCIAL BUILDING**

Which is located at

**PLOT NO. 10/2, BLOCK "P", MBEZI**

**KINONDONI-DAR-ES-SALAAM**

Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

Executive Director

Tanzania Investment Centre  
P.O.Box 938 , Dar-es-salaam

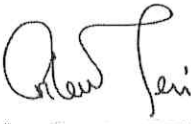
Dated: 14 February, 2024



This Certificate is issued in accordance with the provision of Section 19 of the Tanzania Investment Act, 2022 and subject to the conditions prescribed under item 14 and 15 hereafter:-

Shareholders	Nationality	Shareholding (%)
Ashakali Mohan Manji	Canada	33.33
Noorali Mohan Manji	Canada	33.33
Diamond Mohan Manji	Canada	33.33
Manji Holdings Limited	Tanzania	0.009
Proposed Activities: <i>To construct a multi purpose commercial building with shopping mall and hotel</i>		
Sector	<b>Commercial Building</b>	Sub Sector <b>Real estate development</b>
Investment Cost	Foreign (M\$) <b>8.045</b>	Local (M\$) <b>12.5</b> Total (M\$) <b>20.545</b>
Project Financing	Equity (M\$) <b>8.045</b>	Loan (M\$) <b>12.5</b> Total (M\$) <b>20.545</b>
Source, terms and conditions of loan	<b>None</b>	
Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
Capital items:	<b>8.045</b>	<b>12.5</b> <b>20.545</b>
Technology Agreement	<b>None</b>	
Date of TIC Registration	<b>14 February, 2024</b>	
Implementation period	<b>14 February, 2024</b>	- <b>13 February, 2027</b>
Operative date	<b>13 February, 2027</b>	
Investment Incentive Grade	: As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022	
(i) Applicable Import Duty	<b>EAC Customs Management Act. 2004 and VAT Act. 2014</b>	
(ii) Applicable with-holding Tax	<b>As per Income Tax Act. 2004 (as amended)</b>	
(iii) Eligibility of Capital Allowances	<b>As per Income Tax Act. 2004 (as amended)</b>	
Protection of Investment, Arbitration and Transfer of Foreign Currency	as defined in part IV and V Section 28, 29 and 33 of the Act.	
Conditions attached to this Certificate of Incentives	<ul style="list-style-type: none"> <li>(i) Date of Commencement of investment has to be notified to the Centre</li> <li>(ii) Certificate not to be transferred, assigned or amended</li> <li>(iii) Failure to commence implementation within two years invalidates Certificate</li> <li>(iv) Failure to operate investment must be notified to the Centre</li> <li>(v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre</li> </ul>	
Additional conditions attached to Certificate		

Signed

  
Executive Director