



0223834

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 020224

This is to certify that

HONLE ELECTRIC EAST AFRICA LIMITED

P.O. BOX 76350

of address

DAR ES SALAAM

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

HONLE ELECTRIC EAST AFRICA LIMITED

PLOT NO. 895 NEW BAGAMOYO ROAD

Which is located at

KINONDONI - 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

20TH DECEMBER 2018

Dated



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 (%)
Feng J. Feng	China	53
Qinyong Yang	China	35
Cao Xinzhi	China	12

2. Proposed Activities: To establish a project for manufacturing transformers

3. Sector: Manufacturing Subsector: Assembling Electronics Items

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:	<u>USD 0.5m.</u>	<u>-</u>	<u>USD 0.5m.</u>

8. Technology Agreement None
9. Date of TIC Registration: 20th December 2018
10. Implementation period December 2018 - November 2021
11. Operative date..... December 2021
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. 201
 - (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
Finished goods are not allowed under this certificate

Signed 
Executive Director