

No. 1282

11 October 2002

**STRATEGIC INDUSTRIAL PROJECT (SIP)**

I, Alexander Erwin, Minister of Trade and Industry hereby publish, in terms of section 12G(16)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (hereinafter referred to as the Act), particulars of an application received for approval of a strategic industrial project under section 12G of the Act and the Regulations promulgated in the Government Gazette No. 22848 of 21 November 2001.

**1. PARTICULARS OF APPLICANT**

1.1 Name of applicant: FiberCore Africa (Pty) Ltd

1.2 FiberCore Africa (Pty) Ltd is a new project for an Optic Fibre Plant to manufacture Optical fibres, optical fibre bundles and cables, with a total investment of R193 171 000,00. The value of qualifying industrial assets is R184 381 476,00. The project is classifiable under SIC code SIC 3750 and HSC 9001.10.

1.3 Description and costs of qualifying industrial assets:

<b>Assets</b>	<b>Date of bringing assets into use</b>	<b>Value of qualifying assets (R)</b>
<b>Plant and machinery:</b>	<b>30 September 2003</b>	<b>141 678 590</b>
MCVD Glass Area		84 445 576
Fibre Draw area		38 047 391
Final Test Area		19 185 623
<b>Plant building and Infrastructure</b>	<b>30 September 2003</b>	<b>42 702 886</b>
<b>Totals</b>		<b>184 381 476</b>

- 1.4 Date of approval: 25 July 2002.
- 1.5 Envisaged date of commercial production: 30 Sep 2003.
- 1.6 Specified period: 30 September 2002 to 30 September 2005.
- 1.7 FiberCore Africa (Pty) Ltd was awarded 5 points and afforded a qualifying status. The approved amount of additional industrial investment allowance in respect of industrial assets to be used for FiberCore Africa (Pty) Ltd is R92 190 738,00 (50% of R184 381 476,00, the cost of qualifying industrial assets).
- 1.8 The potential national revenue to be forgone by virtue of deduction of the approved allowance for FiberCore Africa (Pty) Ltd will be R27 657 221,40.
- 1.9 FiberCore Africa (Pty) Ltd is expected to create 133 direct and 70 indirect jobs before the end of its specified period.

**2. ENQUIRIES RELATING TO THIS PUBLICATION SHOULD BE MADE TO:**

The Secretariat: SIP  
Department of Trade and Industry  
Private Bag X84  
PREOTRIA  
0001

For attention: Ms Francisca Strauss  
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ALEXANDER ERWIN, MP  
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY