

No. 1398

3 December 2004

STRATEGIC INDUSTRIAL PROJECT (SIP)

I, Mandisi Mpahlwa, Minister of Trade and Industry, by virtue of power vested in me, 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) and the Regulations promulgated in the Government Gazette No. 22848 of 21 November 2001, hereby publish the decision to approve an application received for the SIP Programme

1. PARTICULARS OF APPLICANT

1.1 Name of applicant: Paarl Media (Pty) Ltd

1.2 Paarl Media (Pty) Ltd's – Paarl gravure Project is a project to print a wide range of magazines, books and other marketing print material with a total investment of R 100 350 000. The value of qualifying industrial assets is R 100 350 000. The project is classifiable under **SIC** code 34200 .

1.3 Description and costs of qualifying industrial assets:

Assets	Date of bringing assets into use	Value of qualifying assets (R)
Plant and machinery	January 2005	R 1000350000

1.4 Date of approval: 27/10/2004

1.5 Envisaged date of commercial production: October 2007

1.6 Specified period: November 2007 to October 2010

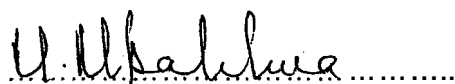
1.7 Paarl Media (Pty) Ltd's – Paarl Gravure Project was awarded 7 points and afforded a preferred status. The approved amount of additional industrial investment allowance in respect of industrial assets to be used for Paarl Media (Pty) Ltd's – Paarl Gravure Project is R100 350 000 (One Hundred Million Three Hundred and Fifty Thousand Rand), which is 100% of R100 350 000, the cost of qualifying assets.

1.8 Potential national revenue to be forgone by virtue of deduction of the approved allowance for Paarl Media (Pty) Ltd's - Paarl Gravure Project will be R30 105 000

- 1.9 Paarl Gravure Project is expected to create 50 direct and 378 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
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PRETORIA
0001
For attention: Ms Francisca Strauss
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MANDIS MPAHLWA, MP
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY