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GOVERNMENT NOTICES

DEPARTMENT OF TRADE AND INDUSTRY

No. 1441

17 December 2004

STRATEGIC INDUSTRIAL PROJECT (SIP)

I, Mandisi Mphahla, 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: Vaal Silicon Smelters (Pty) Ltd

1.2 Vaal Silicon Smelters (Pty) Ltd's Project is a project to manufacture silicon metal and silica fumes with a total investment of R 453 739 000. The value of qualifying industrial assets is R 320 673 000. The project is classifiable under the following codes:

Products	SIC Codes	HSC Codes
Silicon Metal	35202	7202.3
Densified Silica Fumes	35599	2505.90/5

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 276 827 000
Manufacturing Buildings	January 2005	R 43
		R 320 673 000

1.4 Date of approval: 27/10/2004

1.5 Envisaged date of commercial production: January 2006

1.6 Specified period: January 2006 to January 2009

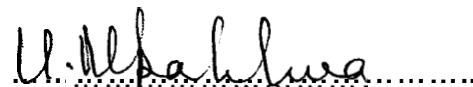
1.7 Vaal Silicon Smelters (Pty) Ltd's Project was awarded 8 points and afforded a preferred status. The approved amount of additional industrial investment allowance in respect of industrial assets to be used for Vaal Silicon Smelters

(Pty) Ltd's Project is R320 673 000 (Three Hundred and Twenty Million Six Hundred and Seventy-three Thousand Rand), 100% of R320 673 000, the cost of qualifying assets.

- 1.8 Potential national revenue to be forgone by virtue of deduction of the approved allowance for Vaal Silicon Smelters (Pty) Ltd's Project will be R 96 201 900.
- 1.9 Vaal Silicon Smelters (Pty) Ltd's Project is expected to create 219 direct and 2999 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
PRETORIA
0001
For attention: Ms Francisca Strauss
Telephone No: 012-394 1259
Fax No: 012-394 2259



MANDISI MPAHLWA, MP
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY