

No. 296

8 April 2005

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: **Namak Products Limited**

1.2 **Nampak Products Limited – Gravure Press Project is a project to print cartons and labels with a total investment of R 196 553 300. The value of qualifying industrial assets is R 196 553 300. The project is classifiable under SIC code 32330.**

1.3 Description and costs of qualifying industrial assets:

| Assets | Date of bringing assets into use | Value of qualifying assets (R) |
|---------------------|----------------------------------|--------------------------------|
| Plant and machinery | December 2004 | R 196 553 300 |

1.4 Date of approval: 01/03 /2005

1.5 Envisaged date of commercial production: December 2004

1.6 Specified period December 2004 to December 2007

1.7 **Nampak Products Limited – Gravure Press Project was awarded 4 points and afforded a preferred status. The approved amount of additional industrial investment allowance in respect of industrial assets to be used for the Gravure Press Project is R 98 276 650 (Ninety-eight Million Two Hundred and Seventy-six Thousand ~~Six~~ Hundred and Fifty Rands), which is 50% of R196 553 300, the cost of qualifying assets.**

1.8 Potential national revenue to be forgone by virtue of deduction of the approved allowance for Nampak Products Limited **will** be R29 482 995.


Nampak Products Limited is expected to submit annual progress reports in terms of Section 12G(8) for purposes of determining the amount of the additional industrial investment allowance. The first progress report is expected between September 2005 and March 2006.

The details of a contact person at the company are as follows:

Name and surname: **Mr Ryan Martin**
 Designation: **Financial Manager**
 Physical business address: **13 Longdale Loop
 Industria**
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 Industria
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I earnestly hope that the approved investment project will contribute to increasing growth and employment in South Africa.

Yours sincerely


Mandisi Mphahlela, MP
Minister of Trade and Industry
 Date: 2005/03/01