

No. 643

1 July 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: Pulp United (Pty) Ltd

1.2 Pulp United (Pty) Ltd's Woodchips Project is a project to manufacture Eucalyptus Woodchips with a total investment of R 179 800 000. The value of qualifying industrial assets is R 161 200 000. The project is classifiable under SIC code 32109 and HS 4401

1.3 Description and costs of qualifying industrial assets:

Assets	Date of bringing assets into use	Value of qualifying assets (R)
Plant and machinery:	November 2007	R 137 000 000
Buildings:	November 2007	R 24 200 000
		R 161 200 000


1.4 Date of approval: .../.../2005

- 1.5 Envisaged date of commercial production: April 2008
- 1.6 Specified period: April 2008 to March 2011
- 1.7 Pulp United (Pty) Ltd's Eucalyptus Woodchips Project was awarded 9 points and afforded a preferred status. The approved amount of additional industrial investment allowance in respect of industrial assets to be used is R161 200 000 (One Hundred and Sixty-one Million Two Hundred Thousand Rands), the cost of qualifying assets.
- 1.8 Potential national revenue to be forgone by virtue of deduction of the approved allowance for Pulp United (Pty) Ltd's Woodchips Project will be R46 748 000.
- 1.9 Pulp United (Pty) Ltd's Woodchips Project is expected to create 23 direct, 1123 indirect and induced 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
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For attention: Mr. Sithembile Tantsi
Telephone No.: 012-394 1258
Fax No.: 012-394 2258



MANDISI MPAHLWA, MP
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY