

NOTICE 484 OF 2011

SECTION 12i TAX ALLOWANCE PROGRAMME

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12i (19)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (herein after referred to as the Act) and the Regulations promulgated in the Government Gazette No. 33385 of 23 July 2010 - hereby publishes the decision to approve an application received for the 12i Tax Allowance Programme.

Particulars of applicant

- Name of applicant: **Sephaku Cement (Pty) Ltd - Aganang Project**
- Sephaku Cement (Pty) Ltd - Aganang Project** is a project to manufacture cement and clinker. The project will invest a total of **R2 695 719 208**, with the value of qualifying manufacturing assets equal to **R1 749 252 808**. The project is classifiable under **SIC code 3424**.

• Description and costs of qualifying manufacturing assets:

| Assets | Expected Date of Assets In Use | Value of Qualifying Assets (R) |
|--|--------------------------------|--------------------------------|
| Mechanical Equipment | June 2013 | 654 676 039 |
| Electrical, Control & Automation Systems | June 2013 | 199 705 392 |
| Plant & Machinery | June 2013 | 192 915 285 |
| Sub Total Plant & Equipment | | 1 047 296 716 |
| Buildings | June 2013 | 701 956 092 |
| Total Qualifying Assets | | 1 749 252 808 |

- On 03 May 2011, I as the Minister of Trade and Industry, endorsed the recommendation of the 12-I Adjudication Committee meeting of 31 March 2011 not to approve the application of Sephaku Cement (Pty) Ltd as an Industrial Policy Project in terms of Section 12-I of the Act and the relevant Regulations. The project was awarded 5 points, but failed to comply with mandatory requirements on manufacturing assets in the Act.

Enquiries relating to this publication should be made to:

The Secretariat: 12i Tax Allowance Programme
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