

No. 648

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: Duys Engineering (Pty) Ltd

1.2 Duys Engineering (Pty) Ltd's Shipbuilding'Project is a project to manufacture ships with a total investment of R 95 000 000. The value of qualifying industrial assets is R 95 000 000. The project is classifiable under **SIC** code 32310 and **HS** 4705.

1.3 Description and costs of qualifying industrial assets:

| Assets | Rand value applied for | Rand value of qualifying assets |
|---------------------|------------------------|---------------------------------|
| Plant and Machinery | R47 550 000 | R47 550 000 |
| Buildings | R3 000 000 | R3 000 000 |
| Other Assets | R44 450 000 | R44 450 000 |
| Totals | R95 000 000 | R95 000 000 |