

THE LAND ACT NO. 4 OF 1999

SALE AGREEMENT

BETWEEN

SINO TAN KIBAHA INDUSTRIAL PARK LIMITED,

P.O.BOX 10848,

DAR ES SALAAM.

AND

FUJIAN HEXINGWANG INDUSTRY COMPANY LTD,

P.O.BOX XXX,

DAR ES SALAAM.

PLOT LOCATED AT PLOT. NO 1, BLOCK "B" AT KWALA
AREA ,MEASURING OF 50 ACRES

DRAWN BY:

SINO TAN KIBAHA INDUSTRIAL PARK LIMITED,

P.O.BOX 10848,

DAR ES SALAAM.

SALE AGREEMENT

This **SALE AGREEMENT** is made this ____ day of July, 2022.

BETWEEN

SINO TAN KIBAHA INDUSTRIAL PARK LIMITED is a China Tanzania Kibaha Industrial Park Co., a limited liability company established under the laws of the Republic of Tanzania, whose address for the purpose of this agreement is Postal Office Box Number 10848, Dar es Salaam– Tanzania, hereinafter referred to as the “Seller” (whose expression shall include and extend to persons deriving title under the Seller, his successors and assigns where the context permits) of the one part;

AND

FUJIAN HEXINGWANG INDUSTRY COMPANY LTD a body corporate registered under the laws of Tanzania of Postal Office Box Number 77800 Dar es Salaam–Tanzania hereinafter to be referred to as a “**Purchaser**” (whose expression shall include and extend to persons deriving title under the Purchaser, his successors and assigns where the context permits) of the other part;

PREAMBLE

WHEREAS: -

The seller has obtained the ownership of plot 1, zone B, Kwara District, coastal area of Kibaha District, has the right to dispose of all its land, including transfer, lease and other disposal actions, and has obtained all necessary authorizations (such as the shareholders' meeting, the board of directors, etc.) Measuring **Ten Acres (10 acres)** (see Annex 1 for details)

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:-


ARTICLE 1

1.0 DEFINITIONS

1.1 In this Sale Agreement unless the context otherwise provides:-

“Agreement” means this Sale Agreement between the Seller and the Purchaser leading to the transfer of a **Kwala-Area B, Plot 1, Block “B”, Kwala Ward, Kibaha District, PWANI Region** Measuring **Ten Acres (10 acres)**

The Purchaser desirous to purchase a total of **10 acres** of the aforementioned herein referred to as Industrial Park as an agricultural industrial park located at Plot No. 1, Zone B

Seller's Signature.....

1

Purchaser's Signature.....

Kibaha-Pwani Region , and develop , attract investment, manage and operate the Industrial Park.

- “Parties” mean the signatories to this Agreement;
- “Purchase Price” means the amount of **US DOLLAR Four Hundred Thousand only (US. 400,000/=)** payable to the Seller by the Purchaser as consideration for the purchase of the piece of land.
- “US DOLLAR .” means US DOLLAR
- “**LAND**” Means any fixture, building or house plants and natural vegetations attached permanently on the face by earth.

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.4 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

ARTICLE 2

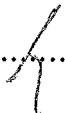
2.0 LAND EARMARKED FOR SALE

2.1 The Seller agrees to sell to the buyer its **10 acre** land located in block 1, zone B, Kwara District, coastal zone, Kibaha District, Tanzania (Annex 2, schematic diagram signed and sealed by both parties of the land to be sold

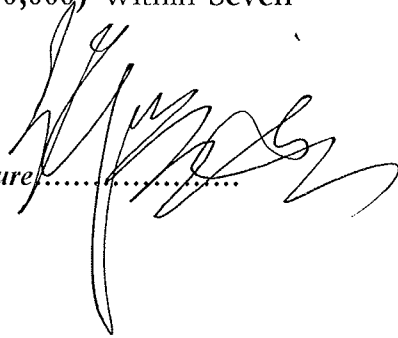
ARTICLE 3

3.0 CONSIDERATION AND MODE OF PAYMENT

- 3.1 Parties to this agreement have mutually agreed that the Purchase price of the said land shall be **US DOLLAR Four Hundred Thousand only (US\$.400,000/=)** which shall be payable to the Seller in **Three installments (3)** as stipulated hereunder:
- i. That the Purchaser shall pay the Seller the first installment for the said Plot of **50% Percent** that is Total of **US (\$ 200,000)** Within **Seven Days (7)** after signing of this Agreement.

Seller's Signature.....

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Purchaser's Signature.....


- ii. That the Second installment of **30% Percent** shall be paid by the purchaser to the Seller hereunder stipulated conditions;
 - a) Once the land leveling by the Seller and he has to make sure that there is no hills and potholes that will affects the subsequent construction of the aforementioned Plot hereinafter namely **PLOT NO. 1, ZONE B, KWALA AREA**
 - b) That the power supply facilities of the state grid meets the National standards
 - c) That there shall be accessibility of water supply pipe network connected to the land red line.
 - d) That the said Plot is clear for construction
 - e) That the Seller has to make sure that there are no less than three public roads (the road width is not less than 8 meters, and the road surface is concrete, which should be able to be driven by heavy-duty trucks) to the local red line
- iii. That the **Last installment of 20% Percent** of the Total Sell Agreement amount shall be paid before starting the Manufacturing by the Purchase on the said Plot herein referred PLOT NO.1 , ZONE B, KWALA AREA , until the legal proceeding has been adhered or accomplished including Handing over of Unity Title from the Seller.

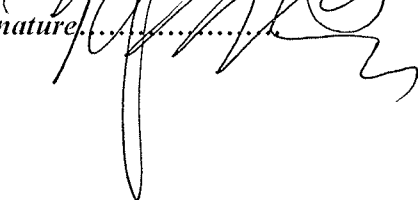
ARTICLE 4

4.0 THE Seller's COVENANTS

4.1 The Seller hereby covenants to the Purchaser as follows:

4.1.1 That, the land which he is selling to the Purchaser is his land, and there is no dispute over the ownership of the said piece of land which is pending against the Seller, however, if the dispute will/might arise following the sale of this land to the Purchaser then the Seller agrees to settle the dispute without jeopardizing Purchaser's rights of ownership under this agreement, save that

Seller's Signature.....

Purchaser's Signature.....


the said dispute should only relate with the rights of the Seller which existed over the land before signing of this agreement.

- 4.1.2 That, the Seller agrees at all material time to hold the Purchaser free from any liabilities that existed prior the signing of this agreement and further agrees to indemnify the Purchaser against any loss that he may encounter as a result of this agreement including refund of the purchase price with interest at commercial bank's rate.

ARTICLE 5

5.0 THE Seller WARRANTIES

- 5.1 The Seller hereby warrants to the Purchaser as follows:
 - 5.1.1 The Seller have a good marketable title to the property and that the Property is not subject to any mortgage, charge, lien, lease or other encumbrance of any nature whatsoever.
 - 5.1.2 All restrictions, conditions and covenants (including any imposed by or pursuant to any lease affecting the property) have been observed and performed and no notice of any breach of any of the same have been received or is to the Seller knowledge likely to be received;
 - 5.1.3 All information given by or on behalf of the Seller to the Purchaser in the course of negotiations leading to this Agreement was when given and remains true complete and accurate in all respect and the Seller are not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading;
 - 5.1.4 The execution or completion of this agreement or performance of its terms will not result in any breach of any agreement to which the Seller are a party or of any Court order;
 - 5.1.5 The Seller, guarantee that there is no encroachment by the property onto any neighboring property and he further assure the Purchaser that, there is no easement or servitude rights which have been created over the property to any one;
 - 5.1.6 The Seller guarantee any intended expropriation of the property or any portion of it;

Seller's Signature.....

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Purchaser's Signature.....

5.1.7 The Seller shall hand over vacant possession of the property to the Purchaser after signing this agreement. Risk and profit shall pass to the Purchaser upon handing over of vacant possession of the property by the Seller.

ARTICLE 6

6.0 THE SELLER'S AND PURCHASER'S COVENANTS

- 6.1 The Seller and the Purchaser hereby expressly agree that completion of this Agreement will take place on the happening of the following events:
- 6.1.1 Registration of the Purchaser as the registered owner of the said piece of land in the name of the Purchaser.
- 6.1.2 This Agreement of Sale constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
- 6.1.3 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
- 6.1.4 That, upon receiving the consideration of purchase price the Seller shall cause the original Purchase Documents to be placed under the custody of the Purchaser involved in this transaction, so that the said property can be registered in the name of the Purchaser.

ARTICLE 7

7.0 NOTICE

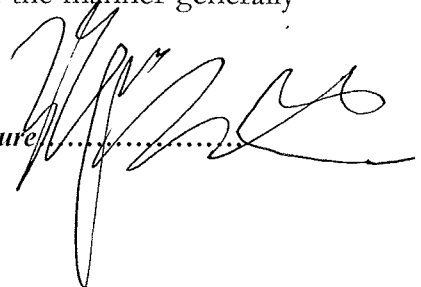
- 7.1 Any notice or demand hereunder may be duly given to either party by prepaid post letter or other speedier mode of communication or transmittal whether manual or electronic including but not LTD to telex, telefax and E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address(s) and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes **forty eight hours** after the posting or transmission or service thereof and in providing service it shall be sufficient to prove that the letter containing notice or demand was properly stamped addressed and put in the post office. **PROVIDED ALWAYS** that for other speedier modes of communication or transmittal or service herein it shall be sufficient proof of delivery or transmission of service thereof of delivery in the manner generally acceptable for that specific mode of transmittal.

Seller's Signature.....



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Purchaser's Signature.....



7.2 For the purpose of notice by one party to the other party in this Agreement, herein below are the parties addresses;

FOR THE Seller

**SINO TAN KIBAHA INDUSTRIAL PARK LIMITED,
P.O.BOX 10848,
DAR ES SALAAM-TANZANIA.**

FOR THE PURCHASER

**FUJIAN HEXINGWANG INDUSTRY COMPANY LTD
P. O. BOX XXXX,
DAR ES SALAAM -TANZANIA.**

ARTICLE 8

8.0 DISPUTE CLAUSE


8.1 Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing which the matter will be referred to Arbitration as provided for by the Arbitration Act or in any other Arbitration mode as agreed by the parties. The forum is Dar es Salaam unless parties agree otherwise.

ARTICLE 9

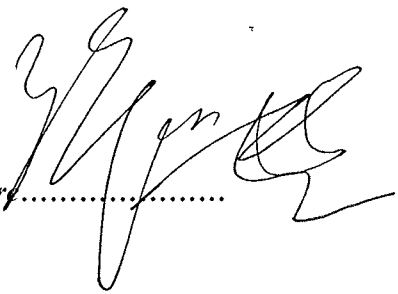
9.0 MISCELLANEOUS PROVISIONS

- 9.1 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- 9.2 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with the **laws of the United Republic of Tanzania.**
- 9.3 This Agreement shall be in the English Language and in three **(3)** originals each being authentic.

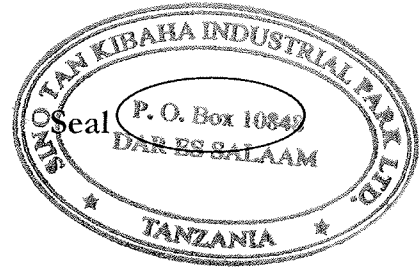
IN WITNESS HEREOF, the Parties hereto have executed this Sale Agreement on the date and year first herein above written in the following manner: -

Seller's Signature.....

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Purchaser's Signature.....

SEALED with the common SEAL of the said SINO TAN KIBAHA INDUSTRIAL PARK LIMITED who is known to me /identified to me by..... and the latter being known to me personally thisday of July 2020.



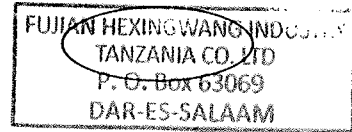
IN WITNESS:

NAME; *H. O. A. M. Z. M. S. P. M. H.*
 ADDRESS *10847 D.S.M.*
 SIGNATURE *[Signature]*

BEFORE ME;-

NAME;
 ADDRESS
 SIGNATURE
 OCCUPATION **ADVOCATE/ COMMISSIONER FOR OATHS.**

SEALED with the common SEAL of the said FUJIAN HEXINGWANG INDUSTRY COMPANY LTD



who is known to me /identified to me byand the latter being known to me personally this.....day of July 2022.

IN WITNESS:

NAME; *XU KING DA*
 ADDRESS *17800 D.S.M.*
 SIGNATURE *[Signature]*
 OCCUPATION **DIRECTOR.**

Seller's Signature..... *[Signature]*

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Purchaser's Signature..... *[Signature]*

5-

BEFORE ME;-

NAME;

ADDRESS

SIGNATURE

OCCUPATION ADVOCATE/ COMMISSIONER FOR OATHS.

Seller's Signature.....



Purchaser's Signature.....

