

AGREEMENT FOR DISPOSITION OF RIGHT OF OCCUPANCY

LAND ACT 1999

(Act No: 4 of 1999)

- DATE OF AGREEMENT : This.....15..... day ofJuly..... 2021
- VENDOR : TIAN TANG GROUP LIMITED of P.O. Box 11989
Dar es Salaam.
- PURCHASER: KUNG HEI COMPANY LIMITED of P.O. Box 21077, Dar
es Salaam.
- PROPERTY
(RIGHT OF OCCUPANCY): Plot No. 24 & 26, L.O. No. 1071131, Block "D" Kisemvule
Area, Mkuranga District, Coastal Region Dar es Salaam City
together with all unexhausted improvements made thereon
and which is registered under Certificate of Title No.
....., dated 1st October, 2020.
- PURCHASE PRICE : TSHS. 200,000,000.00/= (Tanzania Shillings Two Hundred
Million Only) shall be paid upon execution of this
Agreement.
1. The vendor is a legal and beneficial owner of all that land and property known as Plot No. 24 7 26, Block "D", L.O. No.1071131, Kisemvule Arae, Coastal and Registered under certificate of Right of Occupancy Number
 2. The Vendor is Agreeable to sell the above property and the Purchaser has agreed to buy same for a consideration as above.
 3. The Vendor covenant and undertake to execute a Deed of Transfer and such further documents and assurances as may be required to transfer the aforesaid property from the ownership of the Vendor to that of the Purchaser with all required assistance for the purpose hereof. Provided that all conveyance documents, to wit: the sale agreement, transfer deed and all other related documents prepared and signed, once the purchase price is paid in full the Vendor shall hand over the documents to the Purchaser.
 4. The Vendor is selling the said property free from any encumbrances whatsoever and covenants to be responsible to discharge all debts outgoings and liabilities attached to the said property up to and until the date hereof and agree to indemnify the purchaser from and against all costs, actions, claims, proceedings and or demands relating to the said property.

5. The Agreement for sale and the Deed of Transfer of the said property from the Vendor to the Purchaser shall be subject to the Consent of the Commissioner for Lands or other officers duly authorized on his behalf being accorded to this disposition and in the event that such consent shall be refused the parties shall revert to their original position.
6. It is hereby agreed by both parties that once this Agreement and Deed of Transfer is signed it shall be irrevocably by either party subject to the conditions appearing in *paragraph 5* above.
7. The Purchaser covenants that he has the capacity and desire to fully acquire the property in accordance to the terms herein.
8. (i) The Vendor has the statutory obligation to pay the capital gain tax as would be assessed by the respective authorities but other costs, taxes and charges shall be borne by the purchaser.

(ii) Notwithstanding the Vendor's statutory obligation of paying capital gain tax, and as indicated in Sub-paragraph (i), of this Paragraph, the Purchaser shall, for the particular purpose of this agreement, bear and pay capital gain tax on behalf, for the benefit and in the name of the Vendor to whom the said capital gain tax payment receipt shall be availed, in addition to the purchase price.
9. That the Vendor shall give vacant possession of the said property after the purchase price is paid in full. In any case, the purchaser shall be at liberty to make any improvements on said property, once the purchase price is paid in full.
10. Both parties covenant that, upon execution of this Deed, they shall be fully bound and estopped to terms herein. Neither party shall not be entitled to Claim any reimbursement or indulgence outside this deed.
11. That this agreement is made in good faith and each of the parties bona-fide undertake to perform the covenants herein contained to its effects and purpose to the benefits of the parties. However, in the event of a dispute their respective Lawyers shall solve, in an unlikely event that the dispute is not settled amicably, the said dispute shall be referred for arbitration before a single arbitrator for a decision and which shall be binding on the parties in terms of arbitration laws applicable.
12. In the event of occurrence of unforeseeable events (force majeure) hereby rendering performance of this agreement difficult and/or impossible the attorneys acting for the parties herein shall convene to resolve the matter and if they, the parties shall be at liberty to resort to settlement procedures as would be applicable under clause (9) herein.

13. This agreement should be governed by the laws of the United Republic of Tanzania and shall be binding on the parties, their successors in title, assignees, executors and any other person deriving rights and or interests from either of the parties herein.

IN WITNESS WHEREOF the parties have executed this Agreement the day and year first above written.

SEALED with the COMMON SEAL of the said
TIAN TANG GROUP LIMITED
and DELIVERED at Dar es Salaam in the presence of us
this 5 day of July 2021

.....
SEAL

Name: BIN LI
Signature: [Signature]
Address: P.O. BOX 1198P
Designation:

Name: JIN XIAO CUI
Signature: [Signature]
Address: P.O. BOX 1198P D.S.M
Designation:

SEALED with the COMMON SEAL of the said
KUNG HEI COMPANY LIMITED
and DELIVERED at Dar es Salaam in the presence of us
this day of 2021



.....
SEAL

Name: WU NING

Signature: 吴宁

Address: P.O. BOX 21077 DAR ES SALAAM

Designation:

Name: WU YUN QING

Signature: 吴云青

Address: P.O. BOX 21077 DAR ES SALAAM

Designation:

Drawn by: -

Tian Tang Group Limited
P.O. Box 11989
Dar es Salaam