

SALE AGREEMENT

THIS SALE AGREEMENT is made herein the city of Dar es Salaam on the 20th day of August, 2021

BETWEEN

HENY HAMAS INTERNATIONAL LIMITED, a private Company incorporated under the Companies Act, Cap 212 of the laws of the United Republic of Tanzania, having its registered office situated at 24 and 26, Block "D", located at Kisemvule in Mkuranga District, Coast Region and P. O. Box 9210, Dar es Salaam (hereinafter referred to as "*the Seller*", the expression which unless expressly stated otherwise shall mean and includes his legal heirs, successors, successors in interest, executors, administrators, legal representatives, attorneys and assignees) of one part;

AND

KUNG HEI COMPANY LIMITED, a Private Company limited by shares incorporated under the Companies Act, Cap 212 of the laws of the United Republic of Tanzania, whose address is of P. O. Box 21077, Dar es Salaam, (hereinafter referred to as "*the Buyer*", the expression which unless expressly stated otherwise shall mean and includes his legal heirs, successors, successors in interest, executors, administrators, legal representatives, attorneys and assignees) of the other party.

WHEREAS, the Seller is the lawful owner of the piece of land known as Plot No. 24 and 26, Block "D", located at Kisemvule Area in Mkuranga District of Coast Region;

WHEREAS; the Seller herein **HENY AMASI INTERNATIONAL LIMITED** has offered the property hereinafter above referred for sale to the Buyer subject to the terms and conditions contained in this Agreement.

AND WHEREAS; the Buyer having searched the legality of ownership and description of the property herein referred has expressed her willingness and desire of purchasing the same at the terms and conditions enshrined into this Sale Agreement.

NOWHEREFORE BOTH PARTIES AGREED AS FOLLOWS:

1. CONSIDERATION AND MODE OF PAYMENT

- 1.1. That, the Seller hereby sells and the Buyer hereby accept to buy the Property herein above described at the price of Tanzanian shillings **Two hundred Twenty Million only** (220,000,000/=Tshs.) the amount to be paid upon signing and execution of this Agreement.
- 1.2. The amount and, or the consideration above mentioned shall be paid in the modes and means described by the Seller.

2. OTHER FEES AND CHARGES

- 2.1. The Buyer has specifically agreed and covenant with the Seller that all expenses associated or necessary to facilitate the Transfer of the Property and any other charges payable to the Government authorities shall be solely borne by the Buyer.
- 2.2. The Buyer shall be obliged to pay for capital gain and any other payments to the relevant authority and shall surrender the payment receipts in respect of capital gain to the Seller and may keep other receipts for her own use.

3. OWNERSHIP AND POSSESSION

- 3.1. The Seller agrees to put the Buyer in absolute and vacant possession of the Property after the execution this Sale Agreement, fully payment of the agreed sale price and registration of the Agreement in the Office of the Registrar of Titles.
- 3.2. That, the Seller warrants and assure the Buyer that, he has good and legal interest to the Property, full authority to sell the Property, and that the Property shall be sold free of all liens, charges, Government dues, attachment, encumbrances or liabilities and adverse claims of every nature and description whatsoever.
- 3.3. This Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.
- 3.4. That, this Agreement shall come into force upon signing and executing and shall **override** and, or **revoke** all other previous agreements entered between the Parties herein.

4. GOVERNING LAW AND DISPUTE RESOLUTION

- 4.1. That, this Agreement shall be governed and construed in accordance with the Laws of the United Republic of Tanzania.
- 4.2. Any dispute which may arise between the Parties hereto touching on the construction of this Agreement or any clause hereof or the rights or liabilities of either Party hereunder, shall be amicably settled by the Parties. Failing the aforementioned, the dispute shall be referred to a court of competent jurisdiction in the United Republic of Tanzania in accordance to the rules set forth by the procedural laws.

IN WITNESS THEREOF ALL the parties have executed this agreement by affixing their signature in the manner hereunder shown and on the day and year first above written;-

SEALED with the **COMMON SEAL** of the said **HENY HAMAS INTERNATIONAL LIMITED** and **DELIVERED** in our presence,
This day of August, 2021

Name: LIN HAIHONG
Signature: 林海洪
Postal Address: 11989
Designation: DIRECTOR

Name: QXING XU
Signature: 徐庆兴
Postal Address: 11989
Designation: DIRECTOR

SEALED with the **COMMON SEAL** of the said **KUNG HEI COMPANY LIMITED** and **DELIVERED** in our presence,
This day of August, 2021

Name: KING WU

Signature: 吳子青.....

Postal Address: 11989.....

Designation: DIRECTOR.....

Name: YUNQING WU.....

Signature: 吳子青.....

Postal Address: 11989.....

Designation: DIRECTOR.....

WITNESSED BY:

Name: MUSA T. DOTI.....

Signature: .....

Postal address: 76526, DSM.....



QUALIFICATION: NOTARY PUBLIC & COMMISSIONER FOR OATHS