

SALE AGREEMENT

THIS SALE AGREEMENT is made as of this ____ day of ____ 2022 at Dar es Salaam in the Republic of Tanzania

BETWEEN:

1. **KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED**, a private company incorporated with limited liability in the United Republic of Tanzania having its registered office situated at P. O. Box 36153, Dar es Salaam, Tanzania (hereinafter called the "**Vendor**" which expression shall, where the context so requires, include the its directors, administrators and permitted successors and assigns in title) on one hand

AND

2. **HUA TENG INDUSTRIES LIMITED**, a private company incorporated with limited liability in the United Republic of Tanzania having its registered office situated at P.O. Box 19088 Dar es Salaam, Tanzania (hereinafter called the "**Purchaser**" which expression shall, where the context so requires, include the its directors, administrators and permitted successors and assigns in title) on the other

WHEREAS, the Vendor is the registered owner and holder of Right of Occupancy /Title for the piece and parcel of land situate and described as Plot No. P14567, Kigogo Kisarawe II Area, Kigamboni District in Dar es Salaam containing Ninety Nine Thousand Nine Hundred Sixty Five Square Meters (99,965 Sqm) and comprised in a Certificate of a Right of Occupancy/Title Number DSMT1020596.

WHEREAS, the Vendor is desirous of disposing of the property at the price and on the terms set out below and the Purchaser is desirous of purchasing the same.

IT IS HEREBY AGREED AND DECLARED as follows:

1. THAT in consideration of a total sum of Tshs. 250,000,000/= (Say Tanzanian Shillings Two Hundred Fifty Million only) the Vendor hereby agrees to cede, sell, transfer and surrender to the Purchaser all his legal and equitable rights, interest and claims in and over all that land described as Plot No. P14567 Kigogo Kisarawe II Area, Kigamboni District, Kigamboni Municipality and enclosed in a Certificate of Title No DSMT1020596 together with any unexhausted improvements thereon.
2. THAT the amount of consideration agreed herein shall be paid by the Purchaser to the Vendor through the Vendor's bank account No. 0150385968100 held at CRDB Bank in the names of Kigamboni International Business Centre Company Limited upon the Vendor signing this agreement, delivering the Original Certificate of Title No. DSMT1020596 together with the current land rent receipts and any other documents of

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- title or relating to possession of the subject land and complying with the terms of Clause 3 to the full satisfaction of the Purchaser.
3. THAT at the time of signing of this agreement the Vendor shall also sign and execute the legal instruments transfer of the Title over the land in favor of the Purchaser.
 4. THAT at the time of signing this agreement the Vendor shall deliver and hand over to the Purchaser or his Advocate the current land rent receipts, a duly signed body resolution, a copy of the Vendor's Taxpayer Identification Number (TIN) together with all and any other original documents and folio relating to ownership and occupation of the subject land
 5. THAT the Vendor shall deliver and yield up to the Purchaser vacant possession of the land free from any encumbrances upon the Purchaser effecting payment of the purchase price.
 6. THAT the Purchaser shall be responsible for all statutory fees, charges and taxes including valuation fees, capital gains tax, stamp duty, consent fees, transfer registration fees and any other taxes and costs incurred in the process of execution of this agreement and transfer of the title to the Purchaser.
 7. THAT the Vendor hereby guarantees and warrants that save as expressly provided herein, the subject land is free from any legal, equitable or administrative encumbrances of whatever description.
 8. THAT this sale agreement is subject to the consent of the Commissioner for Lands and in the event the said consent is withheld or the Vendor defaults, fails or neglects to perform any of his obligations under this agreement, the Vendor hereby undertakes to immediately refund and repay to the Purchaser, in one installment, all monies paid by the Purchaser pursuant to this agreement and upon such repayment this agreement shall be rescinded and parties hereto shall revert to their original positions.
 9. 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 adjudication by a court of competent jurisdiction.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the day and year first hereinbefore written.

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SEALED with a COMMON SEAL of the said
KIGAMBONI INTERNATIONAL BUSINESS
CENTER COMPANY LIMITED

in our presence this ___ day of _____, 2022

COMMON SEAL

Name : Muhammad A. Hussain
Signature : [Signature]
Qualification : DIRECTOR

AND

Name : Aboukadir H. Ahmed
Signature : X [Signature]
Qualification : DIRECTOR

Before Me

Name : VIOLETH EDMOND MAHUGI
Signature : [Signature]
Qualification : ADVOCATE



SEALED with a COMMON SEAL of the said)
HUA TENG INDUSTRIES LIMITED)
in our presence this ___ day of _____, 2022)

COMMON SEAL

Name : ZHU XUSHENG
Signature : [Signature]
Qualification : MD

AND

Name : Sun LIANZHONG
Signature : [Signature]
Qualification : CHAIRMAN

Before Me

Name : _____
Signature : _____
Qualification : _____

