

AGREEMENT FOR SALE OF A LAND

MADE BETWEEN

ABDULAZIZ MOHAMED ALI

AND

OVITO ENTERPRISES COMPANY LIMITED

**FOR THE LAND SITUATED AT PLOT NO. 2 KIDIDIMO/MKWALIA IN
MKURANGA DISTRICT WITHIN COAST REGION WITH CERTIFICATE OF
TITLE NUMBER 84434.**

THIS AGREEMENT is made on the 3rd day of october 2023.

BETWEEN

ABDULAZIZ MOHAMED ALI, of Postal address 71807, Dar es Salaam Tanzania (hereinafter called the “**VENDOR**”) which expression shall, where the context so admits, include its successors and assigns in title of the one party.

AND

OVITO ENTERPRISES COMPANY LIMITED, a limited liability company incorporated and registered under the laws of Tanzania with Certificate of Incorporation No: 166-920-280 of 13-07-2023 and Postal Address, Dar es Salaam Tanzania (hereinafter called the “**PURCHASER**”) which expression shall, where the context so admits, include its successors and assigns in title of the other party;

WHEREAS: The **VENDOR** is the owner of a piece or parcel of land situated at Plot No. 2 Kididimo/Mkwalia In Mkuranga District Within Coast Region With Certificate Of Title Number 84434.

WHEREAS: the **VENDOR** acquired more land in the area were the plot is situated and at the moment is interesting in selling the part of the land he acquired measuring approximately 19 acres.

WHEREAS: the **PURCHASER** aiming to purchase the land measuring approximately **19 acres** in total as per the Town Planning drawing (as shown on sketch map attached herein) herein after referred to as “**the Property**”.

AND WHERE AS : both parties are desirous of executing a sales agreement for the purposes of having the land transferred in the names of the **PURCHASER** at a consideration of **Tanzania Shillings Five Hundred Fifty Million Five Hundred Thousand (TSHS 550,500,000)** for 18.35 acres and an amount of **Tanzania Shillings Forty Million (Tshs 40,000,000)** for the other 3,412 squares meters.

NOW THIS AGREEMENT WITNESSED as follows:

1.0 THE SALE

That the **VENDOR** hereby sells to the **PURCHASER** and the **PURCHASER** hereby buys from the **VENDOR**, the said Property subject to the covenants herein contained and subject to the terms and conditions under which the said demised Property was held by the **VENDOR** prior to this Agreement.

2.0 THE CONSIDERATION

2.1 That in consideration of the total Purchase Price of Total Tanzania Shillings Five Hundred Fifty Million Five Hundred Thousand (Tshs 590,500,000) the **VENDOR** is hereby selling the Property to the **PURCHASER** and the **PURCHASER** is hereby purchasing the Property from the **VENDOR** subject to the covenants herein contained.

2.2 That the purchase price herein stipulated, shall be paid by the **PURCHASER** to the **VENDOR** in accordance with provision of clause 3 herein.

3.0 MODE OF PAYMENT OF PURCHASEPRICE:

That, Purchase Price stipulated herein shall be payable by the **PURCHASER** to the **VENDOR** in Two (2) equal Installments as described herein below:

3.1 That the first Installment of the Purchase Price of 50% amounting to Tanzania Shillings Two Hundred Ninety Five Million Two Hundred Fifty Thousand (TSHS295,250,000) price shall be payable by the **PURCHASER** to the **VENDOR** within not more than seven working days from the date of signing the agreement.

3.2 The second and final installment of the purchase price of 50% amounting to Tanzania Shillings Two Hundred Ninety-Five Million Two Hundred Fifty Thousand(TSHS295,250,000) shall be paid by the **PURCHASER** to the **VENDOR** after the successful surrender of all ownership documents and other related documents particularly from local authority. That payment shall be paid by the **PURCHASER**, after successful completion of the survey of the land.

3.3 The **VENDOR** shall be responsible for the costs of the surrender of ownership and the land survey only, and the **PURCHASER** will be responsible for the cost of amendment of the town plan drawing as per expected use as well as fees associated with the registration of the title in the names of the **PURCHASER**.

3.4 The purchase price will be paid to the **VENDOR** in the Bank account with the following details

ACCOUNT NO: 0152-793-932-500

ACCOUNT NAME: ABDULAZIZ

MOHAMMED ALI NAME

BANK: CRDB BANK

BRANCH: LUMUMBA

CURRENCY: TSHS



4.0 TERMS OF PURCHASE

- 4.1 Subject to clause 2, the **VENDOR** shall transfer by way of outright sale, and the **PURCHASER** shall acquire and accept the transfer by way of outright purchase the Property.
- 4.2 The **VENDOR** agrees to sell and **PURCHASER** agree to purchase the property as shown in the sketch map attached herein and further detail of the actual plot number should be issued after the formal survey and plan of the area by the responsible authority.
- 4.3 The Property is sold and agreed to be transferred subject to the terms and conditions to be contained herein this agreement.

5.0 SURVEY AND PROCESSING OF OWNERSHIP OF THE LAND

- 5.1 **VENDOR** will be responsible for cost of surrendering ownership documents of land.
- 5.2 **PURCHASER** will be responsible for cost of amendment of Town Plan drawing depending on the expected use.
- 5.3 **VENDOR** shall undertake to ensure that the land is duly surveyed at his own cost and issued with registered survey plan number and such land allocated to **PURCHASER** shall be measuring 77,546 square meters.
- 5.4 Parties mutually agree that the survey process for the land shall not take more than 60 days from the date when the approval of the amendment of the town plan drawing is completed.
- 5.5 The **PURCHASER** together with the **VENDOR** shall cooperate in the process of application and registration of the new Certificate of Title for the land in favour of the **PURCHASER**.



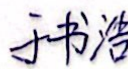
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6.0 NEIGHBOHOOD AREAS

The property is surrounded by the following neighbors.

- (i) In the West is ABDULWAHID ABDALLAH MOHAMED
- (ii) In the East is KISIJU ROAD
- (iii) In the North is ATRIUM INTERNATIONAL LIMITED -
- (iv) In the South is ISSA MSENKA

7.0. POSSESSION OF THE PROPERTY AND DOCUMENTS OF TITLE PENDING COMPLETION

- 7.1. The **VENDOR** undertakes to cooperate in the process of amendment of the town plan drawing, survey, as well as the application for a new certificate of title in the names of the **PURCHASER**.
- 7.2. The **VENDOR** shall grant vacant possession of the property on the same day when the second installment is payable and handing over of ownership documents and other related documents is conducted as stipulated under Clause 3.2.
- 7.3. The **PURCHASER** shall commence the process of changing the ownership and application for new Certificate of Title **ONLY** after payment in full of the second and final installment of the purchase price.
- 7.4. The parties further agree that the hand over process for the property shall be conducted at the place where the property is situated in the presence of the **Local Government Leaders** of that area.

7.0 COVENANTS BY THEVENDOR

The **VENDOR** HEREBY covenants with the **PURCHASER** that:

- 7.1 He has the power to enter into and perform their obligations under this Agreement;
- 7.2 He has fully paid the land rent in respect to the property.
- 7.3 He is not entitled to receive any consent from any person, the **Commissioner of Lands and Tax authorities** excepted, and if any such consent will be required, the **VENDOR** shall use all their reasonable endeavours to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property, land and/or properties and developments there in contained;

8.0 COVENANTS BY THE PURCHASER AND REPRESENTATIONS The PURCHASER hereby covenants with the VENDOR that:

- 8.1 They are legally registered in Tanzania and have the power to enter into and perform its obligations under this Agreement and the Company relevant body has passed a resolution to the effect of authorizing entering into this agreement and making agreed consideration in a manner agreed in this agreement;
- 8.2 This Agreement constitutes a legal, valid and binding obligation of the parties and is enforceable against each party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, moratorium and other similar laws affecting creditors' rights or remedies generally;
- 8.3. The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with Memorandum and Articles of Association of the Company, any law or regulation or any official or judicial order to which the PURCHASER is subject;

9.0 COSTS

9.1 General costs:

Each party is responsible for its own professional costs incurred with respect to the preparation and implementation of this Agreement.

9.2 Specific costs:

9.3 The VENDOR shall be responsible to pay all cost related to survey and surrender of original ownership documents and other related documents for the land and the PURCHASER shall be responsible with the costs for amendment of the town plan drawing and costs associated with the registration of the title in the names of the PURCHASER.

9.4 The VENDOR shall further pay the AGENTS A COMMISSION FEE of Tanzania shillings TWENTY MILLION (TZS20,000,000).

10.0. TERMINATION

Either party may terminate this Agreement immediately upon issuing a written notice of not less than one month (30 days) to the other party, in case of the following events. If either party:

10.0.1. Has committed breach of its obligations herein and has failed to remedy such



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breach within thirty (30) days from receipt of notice of such breach.

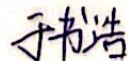
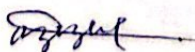
- 10.2.1. If the PURCHASER failed or neglected to arrange and make final payment, after the process of survey the property has been concluded by the VENDOR and the PURCHASER has been duly notified in writing by given 30 days notice to rectify the breach. If the Notice period lapse without being rectified, The VENDOR shall terminate the agreement and proceed to find another potential PURCHASER. If the VENDOR find another PURCHASER, he shall return the purchase price to the PURCHASER after deducting all cost incurred by the VENDOR and also deduction of 20% of the already paid purchase price as compensation.
- 10.3. The refund shall be only conducted after the new PURCHASER paid the purchased price.

11.0. DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

- 11.1. The Laws of the United Republic of Tanzania shall govern the validity, construction and performance of this Agreement.
- 11.2. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.
- 11.3. All disputes, claims or proceedings between the parties relating to the validity, construction or performance of this Agreement shall be subject to a court of competent jurisdiction in Tanzania.
- 11.4. Prior to the institution of a suit to the Court as above provided, the Parties shall seek to resolve in the first instance any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, amicably. If any such dispute, controversy or claim ("Dispute") between the parties is not resolved within 7 (seven) days from the date such notice is issued by the aggrieved party, such party will be entitled to institute a suit.

12.0. GENERAL CLAUSES

- 12.1 That, any notice or demand shall be sent by registered mail and shall be deemed to have been duly served when the same would in the ordinary course have reached its destination and in providing such service it shall be sufficient to prove that the letter containing the notice or demand was properly addressed



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and stamped and put into the Post Office. Until written notice to the contrary shall have been given to the party concerned, all notices or demands shall be sent to the addresses hereinabove appearing.

- 12.2. That, no agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced to writing and signed by or on behalf of the parties.
- 12.3. That, if any provision in this agreement (or part of a provision) is found by any court of competent jurisdiction to be illegal, invalid or unenforceable, in whole or in part, the legality, validity and enforceability of the remaining provision(s) of this agreement shall not be affected.
- 12.4. That, this Agreement may not be assigned or transferred by either party without the prior written consent of the other party.
- 12.5. That, this agreement has been executed in triplicate and each shall serve the purpose of the original.

IN WITNESS WHEREOF, the Undersigned have executed this Agreement as of the day and year first written above.


SIGNED at DAR ES SALAAM by the said
ABDULAZIZ MOHAMED ALI who is known to me
personally/identified to me by _____
the letter known to me personally
this ^{3rd}.....Day of OCTOBER 2023



VENDOR

BEFORE ME

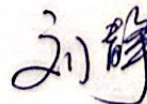
Name: MWJUMA CHOGGY

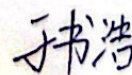
Signature: 

Postal Address: 78013-DAR ES-SALAAM

Qualification: COMMISSIONER FOR OATHS









SEALED with the COMMON SEAL of the said
OVITO ENTERPRISES COMPANY LIMITED
on this 03rd Day of October 2023

Full Name Yu Shuhao

Signature..... 于书浩

Postal Address..... P.O. Box 79575 Dsm

Designation..... DIRECTOR

Full Name..... Liu Jing

Signature..... 刘静

Postal Address..... P.O. Box 79575 DSM

Designation..... DIRECTOR

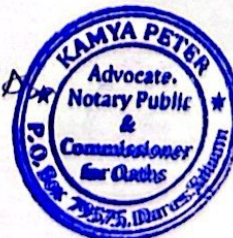
BEFORE ME:

Full Name KAMYA PETER

Signature..... Kemya Peter

Postal Address..... P.O. Box 79575 D

Designation..... Advocate



Land Form 23A.

TANZANIA

THE LAND ACT 1999
(NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Date of Issue:

Title Number:

84434

Land Office Number:

191694.


Land: PLOT NO. 2 KIDIDIHO/MKWALIA IN MKURANGA DISTRICT.

Term: THIRTY THREE YEARS.

Scanned with CamScanner

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Scanned with CamScanner

TITLE NO. 84434
 REGISTERED 21-08-2009
 AT 1:00 PM

 Asst. Registrar of Titles

TANGANYIKA STAMP DUTY ACT
 Stamp Duty Shs 26,670/- Paid
 on original Receipt No. 33418227
 of 9-10-2009 Issued
 Land Form No. 22.
 Stamp Duty Officer

TANGANYIKA STAMP DUTY ACT.
 Stamp Duty Shs 100/- Paid
 on original Receipt No. 33418227
 of 9-10-2009 Issued
 Stamp Duty Officer

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999
(NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Title No. 84434
 L.O. No. 191694.
 L.D. MK/1300.

The 20th day of July Nine
 Two thousand and eight.

THIS IS TO CERTIFY that ABDULAZIZ MOHAMED ALLY of P.O. Box 71807, DAR ES SALAAM (hereinafter called "the Occupier") is entitled to the Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of Thirty three years from the first day of July, Two thousand and eight according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution there for or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 2009, shall hereafter pay rent of shillings Five hundred thirty three thousand six hundred (Tshs.533,600/=) only a year in advance on the first day of July in each of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.

- (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things which may be required by the authorities responsible for environment and to achieve such objective.
- (iii) Building shall be in permanent materials.
- (iv) Building plans to be submitted to the **Mkuranga District Council** within six months from the commencement of the Right.
- (v) Building construction to begin within six months after approval of the plans.
- (vi) Building to be completed within thirty six months from the day of commencement of the Right.

JTS/SL

3. **USER:** The land shall be used for Residential purposes only. Use Group 'B' use classes ~~(e)~~, ~~(f)~~ and ~~(g)~~ as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.
4. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
5. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with the payment of all premia, taxes and dues prescribed in connection with that disposition.
6. The President may revoke the right for good cause and in public interest.

SCHEDULE

ALL that Land known as Plot No.2 situated at Kididimo/Mkwalia in Mkuranga District containing Six point six seven (6.67) hectares shown for identification only edged red on the plan attached to this Certificate and defined on the registered Survey Plan Numbered 48528 at the Office of the Director for Surveys and Mapping at Dar es Salaam.

Given under my hand and my official seal the day and year first above written.


Asst. COMMISSIONER FOR LANDS

I, the within named ABDULAZIZ MOHAMED ALLY hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SIGNED and DELIVERED by the said)
ABDULAZIZ MOHAMED ALLY who is known)
to me personally/identified to me by)



the latter being known to me personally in my)
presence this 23rd day of OCTOBER 2008.)

Witness's)
Signature: )

Postal Address: Box 33)

MKURANGA)

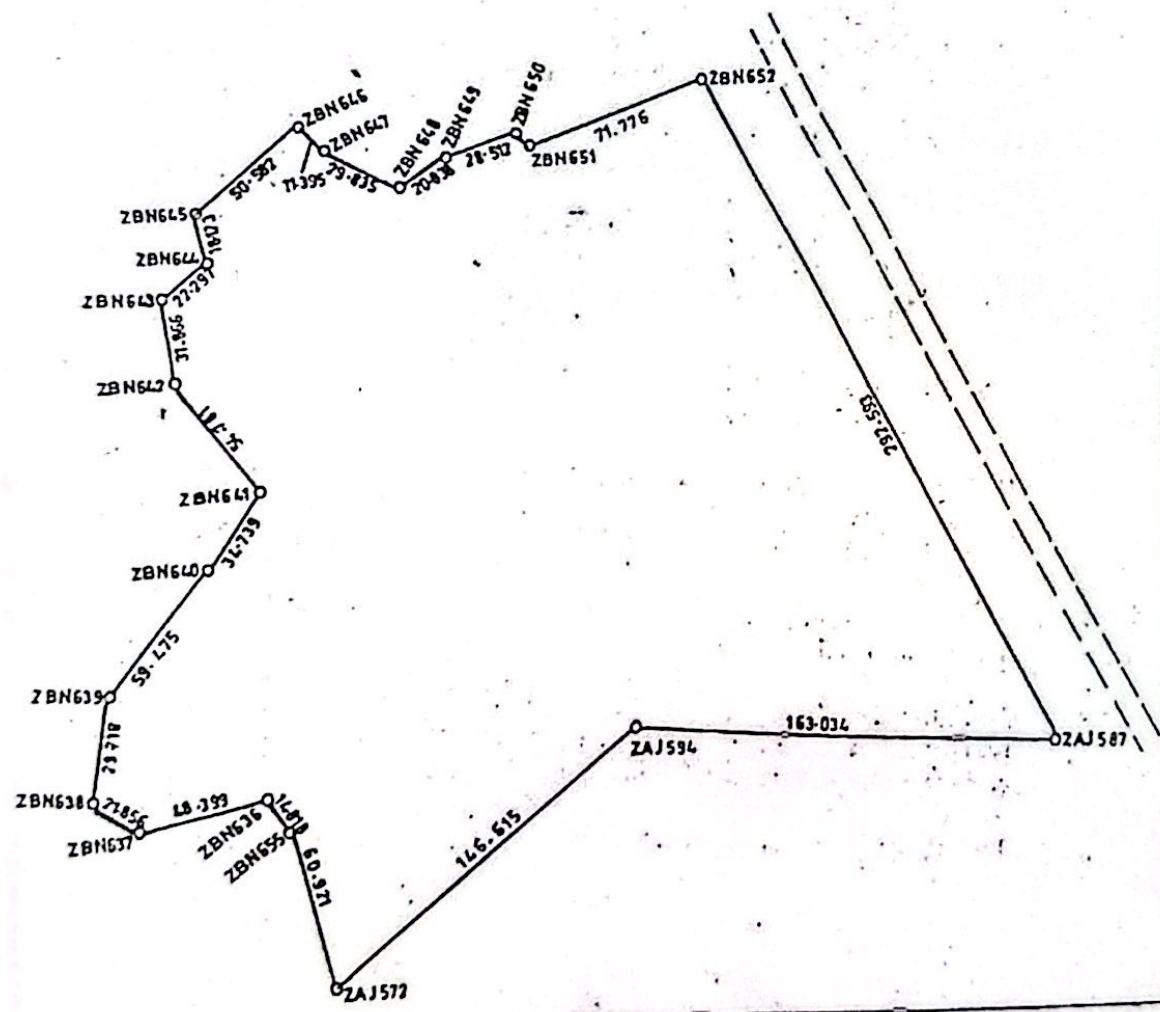
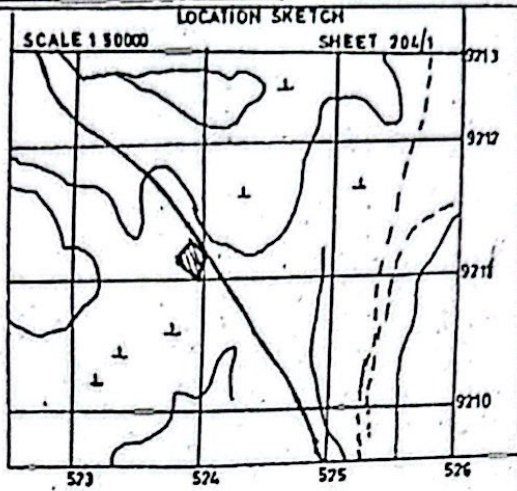
Qualification:)

DISTRICT MAGISTRATE
MKURANGA

MKURANGA DISTRICT



LOCALITY KIDIDIMO/MKWALLA
 PLOT NO 2
 L O NO 191694
 AREA 6.67Ha



This plan prepared in accordance with Registered plan No. 48529
 submitted in pursuance of the Land Registration Ordinance
 of 1962 and Mapping *J. J. J. J.* 25/08/2008
 of Lands, Housing and Urban Development, Dar es Salaam

The issue of this plan implies no guarantee
 or admission of title by the Government