

## AGREEMENT

This sales agreement is made on this 24<sup>th</sup> day of **FEBRUARY 2000**. WHEREAS, **INVESTMENT OVERSEAS FINANCE LIMITED** of P.O. Box 2293, Dar es Salaam Tanzania, a private company registered and carrying out business in the United Republic of Tanzania, hereinafter referred to as the **VENDOR** on the one part,

**AND**

**CHINA STATE FARMS AGRIBUSINESS (Group) CORPORATION (CSFA)**, of 56 Zhuanta Lane, Xisi, Beijing, China, Postcode: 100810, a National Company of China carrying out business in the United Republic of Tanzania, hereinafter referred as the **PURCHASER**, on the other part, are desirous to conclude this Agreement, **DO hereby** agree to be bound by the terms hereinbelow appearing as follows:

I. **THAT** the **VENDOR** states that it is the rightful owner of:

(a) all the shares of the company **Rudewa Estates Ltd.** which owns the lands bearing the following titles, adding up to 6351 acres:

1466  
3203  
4938  
14358  
14538  
16717

(b) All the shares of the company **Farmlands Tanzania Ltd**, which owns the lands bearing the following titles, adding up to 7202 acres.

3975  
4198  
4209  
13245  
13280  
13584  
15084  
15852  
35077  
35135  
35076

2. **THAT** The **VENDOR** hereby agrees to the Sale of **Rudewa Estates Ltd.** and **Farmlands Tanzania Ltd**, for the sum of **USD 1,200,000** (one million two hundred thousand dollars only)

3. **That** on the **PURCHASER'S** verification of the specified assets, as shown in the Valuers **FRANK & RUTLEY** Report dated 26.07.96 (as amended where necessary), and the housing for senior management (5 houses) labor camps, factory buildings, workshops and office buildings and storage warehouses, the **VENDOR** and **PURCHASER** will conclude the sales agreement before 1st March 2000, when the purchaser will pay 50% of the purchase price (**viz USD 600,000**). After payment of **USD 600,000**, the vendor shall transfer the land certificate and all the assets stated in section I (a)&(b) to the purchaser. The final payment (**viz USD 600,000**) will then be paid to the vendor after taking the possession of all the assets of **RUDEWA ESTATES LTD** and **FARMLANDS TANZANIA Ltd.**

- 4, That upon the execution of this agreement all the **VENDOR'S** interest in **RUDEWA ESTATES LIMITED** and **FARMLANDS TANZANIA LTD** held or exercised by the **VENDOR**, relative to all immovable and movable properties and assets, any usufructuary rights, and any other proprietary rights previously enjoyed or held by the **VENDOR** shall vest in the **PURCHASER**, without prejudice to any subsequent verifications.
5. The **PURCHASER** bears no liability whatsoever related to the **VENDOR**, subsequent or post this agreement.
6. That the said sale herein executed shall be effected in conformity with the laws applicable in the United Republic of Tanzania and signed by the representatives of two parties.
7. That any dispute arising out of this agreement or relative to the puffing into effect of the provisions of this agreement shall be settled through amicable means, failure of which the parties to this agreement shall refer their dispute to a **SOLE** jointly arbitrator whose award shall be final.
- 8, **Whereof, WE** the undersigned duly authorized by our respective companies have hereby set our hands and signatures on these presents on the date hereinabove appearing. The agreement is made in 2 originals in Chinese and English, both versions are equally authentic.

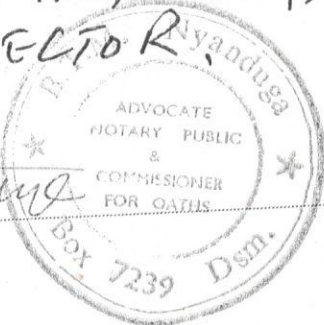
**SIGNED** for on behalf of  
**INVESTMENT OVERSEAS FINANCE LIMITED**  
 On the 24<sup>th</sup> day of February 2000 at Dar es Salaam  
 Name: ABDU C. FARAJI

Signature: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Qualification: \_\_\_\_\_

*Abdu C. Faraji*  
 P. O. Box 2293 Dsm  
**DIRECTOR**

**WITNESS:**  
 Name: \_\_\_\_\_

Signature: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Qualification: \_\_\_\_\_



**SIGNED** and for and on behalf of  
**CHINA STATES FARMS AGRIBUSINESS (Group) Corp.**  
 On this 24<sup>th</sup> day of February 2000 at Dar es Salaam  
 Name: LI SHUSONG

Signature: \_\_\_\_\_  
 Address: P. O. BOX 4921 DAR ES SALAAM  
 Qualification: REPRESENTATIVE

*李淑松*



**WITNESS:**

Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Qualification: \_\_\_\_\_

*Mgoo Sam Nkulu*



*Handwritten signature*