

Dated this 24th day of November , 2023

THE LAND ACT (CAP 113 RE 2002)

AND

THE LAND REGISTRATION ACT
(CAP. 334 R.E 2002)

AGREEMENT FOR SALE OF LAND

POTS NUMBER 229,230,231,232,233 and 234 BLOCK E

KISEKE MWANZA CITY

BETWEEN

NGUNGA ENTERPRISES COMPANY LIMITED

AND

YISHUNDA COMPANY LIMITED

DRAWN BY:
IPC Legal Advocates,
6th Floor, Rear Wing,
PSSSF Plaza,
Kenyatta Road,
P.O.Box 1629, Mwanza.
Web. www.ipclegal.co.tz
Email. info@ipclegal.co.tz

THIS AGREEMENT is made as of theday of.....2023

BETWEEN

NGUNGA ENTERPRISES COMPANY LIMITED of P.O.Box 2714 Mwanza (hereinafter referred to as '**the vendor**') which expression shall where the context so permits include the successors and heirs in title on the one part

AND

YISHUNDA COMPANY LIMITED a limited liability company incorporated in the United REPUBLIC OF Tanzania under the Company's Act CAP 212 of 2002 of P.O.Box 1629 MWANZA (hereinafter referred to as '**the purchaser**') which expression shall where the context so permits include the successors and assigns in title on the other part

WHEREAS:

- A. The vendor is the owner of all Land known as Plots number 229, 230,231,232,233 and 234 Block "E" Kiseke Mwanza City together with the fixtures and improvements erected and maintained thereon (the land together with the fixtures, erections and improvements thereon shall hereinafter be referred to as '**the property**')
- B. The Vendor is desirous and willing to sell the property to the purchaser and the purchaser is desirous and willing to buy the property at the price and on the terms set out below for investment purposes with view that the said property be, at the Vendor's supervision and the purchaser's cost, resurveyed to include the space road behind as part of the Plot and designated for industrial use and that the same be allocated to Tanzania Investment Centre (TIC) who shall subsequently lease to the purchaser for investment

NOW WHEREFORE IN CONSIDERATION of the mutual covenants and agreements hereinafter set-forth and other good and valuable considerations the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Upon and subject to the terms and conditions of this agreement, the vendor as legal and beneficial owner hereby sells to the Purchaser and the Purchaser purchases and acquires the property from the Vendor for Investment purpose at the price set out below.
2. The interest sold in the property is the vendor's right of ownership of the property from the Government of the united Republic of Tanzania
3. The purchase price of the property is United States Dollar Two Hundred Thirty Five Thousands Only (\$ 236,000)





4. On the date of signing this agreement the purchaser shall pay to the vendor the sum of \$38,000/= (United States Dollar Thirty Six Thousands) only or the equivalent in Tanzania Shillings depending on the days exchange rate and the balance of \$ 198,000/= (United States Dollar One Hundred Ninety Nine Thousands) Only or the equivalence in Tanzania Shillings depending on the exchange rate shall be paid after the property is resurveyed, the road behind readjusted to be included as part of the plot, the land use is changed to Service Industrial use and the land Commissioner issues Land Form Number 1 to Tanzania Investment Centre
5. The vendor undertakes to resurvey the plots, adjust the road behind the Plots to be included as part of the plot size and change the land use to Industrial use. In the event the vendor fails to discharge his obligation under this clause, this contract shall be deemed breached and the purchaser shall be entitled to full refund of the first installment in clause 4 above
6. That upon resurvey and readjustments in clause 5 above the Vendor shall advise the purchaser the new Plot Number and block for transfer purposes and the property shall be transfer in the new Plot number, block and size.
7. Upon payment of the 1st Installment in clause 4 above, the vendor shall transfer ownership on the 1st piece of land to the purchaser and the titles shall forthwith be prepared and issued to Tanzania Investment Centre in favour of the purchaser
8. The purchaser shall pay the Vendor the first installment by cash subject to the Vendor signing an acknowledgement of payment while the final payment of \$ 198,000 price as agreed in clauses 3 and 4 above shall be paid through the vendor's bank account whose details shall be advised to the purchaser by the Vendor in writing
9. That the letter of offer of a right of occupancy and the documents dully signed shall remain under the custody of the Vendor until the final payment is made.
10. The property sold is neither mortgaged nor encumbered in whatever form and the Vendor declares and states that the property is sold free from any mortgages, charges, or any other security interests, restrictions, cautions, overriding interests, inhabitations, equities, quasi- easements, rights of light and all other encumbrances whatsoever.
11. Any land rent and property tax as of the date of signing this agreement and Capital Gain Tax shall be to the vendor's account while Stamp dut , approval fee, fee for obtaining Title under Tanzania Investment Centre and the subsequent Derivative Right shall be for the account of the purchaser.
12. The Vendor shall ensure that within 20 days from the date of this agreement the property is dully resurveyed, deed plan prepared and title deed (s) issued to Tanzania Investment Centre in favour of the purchaser





13. The vendor hereby irrevocably and unconditionally represents, warrants and confirms that:

- (a) There is no dispute in respect of the property, access to the property or its boundaries with the owners of the adjoining properties
- (b) The property was not used for any public purposes and has not been set aside for any public purpose or to provide any public utilities
- (c) The vendor is the sole legal and beneficial owner of the property
- (d) There is no ground or circumstances by virtue of which the sale of the property by the Vendor to the Purchaser can be revoked, cancelled and/or rejected
- (e) No person has raised any claim or disputed the validity of the grant of the property to the Vendor and/or the right of any person to occupy and develop the property; and
- (f) No person has raised any claim or dispute against the Vendor the success of which entitles the claimant to proceed against the property

14. The Vendor hereby unconditionally and irrevocably confirms and warrants that all the terms and conditions affecting the property have been complied with and that neither the vendor nor any other person has breached any of the said terms and conditions affecting the property and the Vendor hereby further irrevocably and unconditionally warrants and confirms that he will continue to comply with all the said terms and conditions affecting the property until the date titles are issued to Tanzania Investment Centre and the latter issues Derivative right in favour of the purchaser. The Vendor confirms and warrants further that no person other than the Vendor has any right or title to the property and the property has not been and will not be allocated to any other person

15. Without prejudice to any of the purchaser's other rights under this agreement, if it comes to the knowledge of the Purchaser prior to the payment of the 2nd installment that any fact is inconsistent with the warranty given by the vendor pursuant to the provisions of clauses 11, 12 and 13 above or which may cause the said warranties to be untrue, misleading or breached, the Purchaser shall be entitled to rescind this agreement and upon rescission the Vendor hereby agrees to reinstate the purchaser to original position including but not limited to refund of any payment made.

16. Under no circumstances shall either party make any public disclosure about the transaction prior to the date title deed on the property is prepared for Tanzania Investment Centre in favour of the Purchaser

17. The Vendor hereby undertakes to indemnify and keep indemnified the Purchaser against all actions, claims, proceedings, costs and damages and legal costs and other expenses arising out of any breach of the warranties given by the Vendor

pursuant to the provisions of this agreement or out of any claim by a third party based on any facts which if sustained constitutes such a breach.

18. This agreement is limited to the purchase of the property as set forth in this agreement and the Purchaser assumes NO liabilities of whatsoever form against the Vendor
19. Any condition of this agreement which is capable of being performed after but which has not been performed at or before the Vendor issues title on the 2nd piece of land to Tanzania Investment Centre and all warranties and indemnities contained in or entered pursuant to this agreement shall remain in full force and effect notwithstanding the closure of the agreement
20. This agreement shall be governed by and, construed under and in accordance with the provisions of the Laws of the United Republic of Tanzania
21. Dispute resolution clause: In the event of any dispute, claim, question or disagreement arising from or relating to this agreement or the breach thereof, the parties hereto shall use their best efforts to settle the dispute, claim, question or disagreement. To this effect the parties shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If the parties do not reach such solution within a period of 30 days, then upon notice by either party to the other, all disputes, claim, question or disagreement shall be determined under the laws and by the court of competent jurisdiction in of the United Republic of Tanzania
22. In the event any one or more of the provisions contained in this agreement shall for any reason be held invalid, illegal or unenforceable in any respect, that invalidity, illegality or unenforceability shall not affect any other provisions. This agreement shall be construed as if the invalid, illegal or unenforceable provision had never been contained in it
23. No agreement varying, adding to, deleting from or cancelling this agreement and no waiver whether specifically, implicit or by conduct of any right to enforce any term of this agreement, shall be effective unless reduced into writing and signed by or on behalf of the parties.
24. No indulgence granted by a party shall constitute a waiver of any of that party's rights under this agreement; accordingly, that party shall not be precluded as a consequence of having granted such indulgence, from exercising any rights against the other which may have arisen in the past or which may arise in the future

IN WITNESS WHEREOF this agreement is hereby dully executed and sealed by the parties hereto as of the day and year first hereinbefore written





THE VENDOR

SEALED with the COMMON SEAL of the said)
NGUNGA ENTERPRISES COMPANY LIMITED)
and DELIVERED at MWANZA in our presence)
this..... day of , 2023)

VENDOR

SEAL

Signature : 
Name : Robert Maziba Sengoema
Address : 2714 Mwanza
Designation : Director
Signature : 
Name : EMMANUEL S.N. MALUGU
Address : 2714 MZA
Designation : DIRECTOR

THE PURCHASER

SEALED with the COMMON SEAL of the said
YISHUNDA COMPANY LIMITED)
and DELIVERED at MWANZA in our presence)
this..... day of, 2023)

PURCHASER
SEAL

Signature : 林志浩

Name : LIN ZHHAO

Address : P.O.Box 1629 Mwanza

Designation : Director

Signature : 黄晓怡

Name : HUANG XIAOYI

Address : P.O.Box 1629 Mwanza

Designation : Director