

DEED OF ASSIGNMENT

BETWEEN

**SHANGHAI LINGHANG GROUP CO., LTD
(ASSIGNOR)**

AND

**EALC LIMITED
(ASSIGNEE)**

**IN RESPECT OF THE ASSIGNMENT OF THE LEASE AGREEMENT OF
THE LAND COMPRISED ON PLOT NO. P28702; UBUNGO AREA,
WITHIN DAR ES SALAAM REGION DAR ES SALAAM**

DEED OF ASSIGNMENT

Made this 26th day December of 2022

BETWEEN

SHANGHAI LINGHANG GROUP CO., LTD a limited liability company incorporated and registered under the laws of Tanzania with Postal Address Number 55613 Dar es salaam region Tanzania (hereinafter referred to as '**the ASSIGNOR**', which expression where the context so admits includes the person deriving title under the Lessee, its successor in title) of the one part;

AND

EACLC LIMITED a limited liability company incorporated and registered under the laws of Tanzania with Postal Address Number 10605 Dar es salaam region Tanzania (hereinafter referred to as '**the ASSIGNEE**', which expression where the context so admits includes the person deriving title under the Lessee, its successor in title) of the other part;

WHEREAS:

On the 16th day of December, 2022 the ASSIGNOR entered into and executed a Lease agreement between the said Assignor as the lessee and **UBUNGO MUNICIPAL COUNCIL** as the Lessor with respect to the property comprised on **Plot No. P28792; UBUNGO AREA**, Ubungo Municipality Dar es Salaam City for a period of 32 years.

AND WHEREAS

The Assignor has agreed to assign all its rights and obligations as stipulated in the aforementioned lease agreement to the Assignee and the Assignee has agreed to take over the rights and obligations of the same in accordance with the terms of this agreement.

NOW THEREFORE THESE PRESENT WITNESSETH as follows:

1.0 ASSIGNMENT OF RIGHTS AND OBLIGATIONS

In exercise of the right enjoyed by the ASSIGNOR, the ASSIGNOR hereby assigns to the ASSIGNEE its rights, title and interests of whatever description in of respect all assets, rights and obligations acquired through the Lease Agreement dated 16th December, 2022 executed between the ASSIGNOR and as the lessee and **UBUNGO MUNICIPAL COUNCIL** as the Lessor with respect to the property comprised on **Plot No. P28792; UBUNGO AREA.**

2.0 PARTIES' COVENANTS:

- 2.1 The transaction resulting into acquisition of the said Lease was carried out in accordance with the laws and regulations applicable in United Republic of Tanzania.
- 2.2 That the **ASSIGNOR** is entitled to the rights and assets acquired under the said Lease Agreement.
- 2.3 The rights and assets acquired and hereby assigned through this Deed have not been pledged, assigned, mortgaged, or otherwise transferred or encumbered in favour of any other party.
- 2.4 The **ASSIGNOR** has acquired all requisite consent(s) from **UBUNGO MUNICIPAL COUNCIL** in accordance with the lease agreement to assign its rights, assets and obligations as stipulated in the said lease agreement.
- 2.5 The Assignee covenants with the Assignor to perform and observe all covenants, conditions or restrictions stipulated in this Deed.
- 2.6 Both the Assignor and Assignee covenant to perform and observe all stipulations contained in this Deed.
- 2.7 The Assignee covenants with the Assignor to indemnify and keep the Assignor indemnified against all actions, proceedings, damages, costs, claims and demands arising by reason or on account of any breach or non-observance of the covenants, conditions or restrictions contained in this Deed of Assignment.

3.0 MISCELLANEOUS

3.1 Consent to Jurisdiction and Service of Process:

That any legal action, suit or proceeding arising out of or relating to this Deed of Assignment or the transactions contemplated hereby shall be instituted in any Court of Law in Tanzania.

3.2 Dispute Clause:

That any dispute arising from or in connection with this Deed of Assignment shall be settled amicably between the Parties, failing which the matter will be referred to Arbitration as provided for by the Arbitration Act or in any Arbitration mode as agreed by the parties hereto.

3.3 Entirety of this deed:

This deed constitutes the entire agreement among the parties with respect to the transactions contemplated hereby and supersedes all prior agreements, proposals or representations, arrangements or understandings, written or oral, with respect thereto.

3.4 Waivers and Amendments:

This deed may be amended, modified, superseded, canceled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by the Assignor and the Assignee or, in the case of a waiver, by the Assignor or the Assignee, as the case may be, waiving compliance.

3.5 Governing Law:

This deed shall be governed and construed in accordance with the laws of the United Republic of Tanzania.

IN WITNESS HEREOF the Parties hereto have executed this Deed of Assignment on the date and year first hereinabove written in the following manner:

SEALED with the **COMMON SEAL** of **SHANGHAI LINGHANG GROUP CO., LTD** in the presence of us this 26th day of December 2022



SEAL
ASSIGNOR

Name:
Signature: [Handwritten Signature]
Postal Address :
Qualification: Director

Name:
Signature: 刘慧群
Postal Address :
Qualification: Executive Assistant

SEALED with the **COMMON SEAL** of **EALC LIMITED** in the presence of us this 26th day of December 2022



SEAL
ASSIGNEE

Name:
Signature: [Handwritten Signature]
Postal Address :
Qualification: General Manager

Name:
Signature: Alolan 郭晓辰
Postal Address :
Qualification: Executive Assistant