

AGREEMENT FOR SALE OF LAND AT KILIMANJARO PARK, SPECIAL  
ECONOMIC ZONE.

This Sale Agreement ("Agreement") is made at Dar es Salaam this 28<sup>th</sup> day of  
November 2023.

BETWEEN

**SILVERSANDS INVESTMENT LIMITED**, a company incorporated by the laws of the United Republic of Tanzania with registration numbers 98608, having a principal place of business at Block no.3 Kilimanjaro Park Kigamboni -, Dar es Salaam, hereinafter referred to as "Seller", (which expression shall include wherever applicable, his legal representatives and assigns) of the one part.

AND

**HAIYU GROUP INDUSTRY (TZ) LIMITED**, a company incorporated by the laws of the United Republic of Tanzania with registration numbers 169026831, having a principal place of business at Kijitonyama, Kocadoni, District, Dar es Salaam, Tanzania (hereinafter referred to as "Buyer") which expression shall where the context so admits, include its assigns, agents, subsidiary, and successors in title of the other part.

WHEREBY IT IS WITNESSED as follows: -

1. The Seller being the owner of ALL THAT piece or parcel of land comprising Block No. 10 as per the attached Exhibits of Kilimanjaro Park situated in the special economic zone, Dar es salaam measuring 25 Acres of land (hereinafter referred to as "the Property") hereby sells the said Property to the Buyer who buys the same on the terms hereinafter stated.
2. That the Seller warrants that it has good and marketable title to the Property and the Seller sells the property and the Buyer shall buy the said property free from any encumbrances, lien, or third-party notice for consideration of Forty Thousand United States Dollars (USD 40,000) per Acre totaling to United States One Million Only (USD 1,000,000.00) (hereinafter called the Purchase Price) subject to the terms and agreement of payments in accordance with the installments agreed under this Agreement.
3. That the Buyer agrees to purchase 25 Acres of the Property and make a down payment of 20% of the Purchase Price of the said number of acres on the date of signing this

*(Handwritten signatures and initials)*

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Agreement. Thereafter, an additional 20% of the Purchase Price will be made within two (2) months from the date of signing this Agreement. The remaining 60% balance shall be paid within the period of six (6) months from date of signing this Agreement.

4. Notwithstanding clause 3, at the discretion of the Seller and subject to the Seller's procurement policies, the remaining balance of 60% of the purchase price shall be offset as down payment for the concrete products to be constructed by the Buyer for the Seller.
5. That the Seller undertakes to effect the transfer of the said Property as soon as practicable and upon fulfillment of the payment terms to make the Buyer the legal owner of the Property mentioned in this Agreement. The Parties hereto agree that they shall simultaneously with execution hereof execute a Deed of Transfer for the conveyance of the Property. The Seller will cooperate with Buyer to ensure that the conveyance of the Property from the Seller to the Buyer will be done without problem and delay of any kind. The Seller shall surrender to the Buyer all the ownership documents of the Property upon completion of registration of title of the Property to the Buyer.
6. Buyer shall be responsible for all taxes, fees, and charges associated with the purchase and the transfer of the Property, including but not limited to property taxes, permit fees, and any other charges assessed by the Export Processing Zones Authority or any other government agency having jurisdiction over the Property.
7. Buyer shall comply with all laws, regulations, and policies related to the Special Economic Zones in which the Property is located, including but not limited to the Special Economic Zones Act, Cap 420 R.E 2012 as amended from time to time and any other regulations issued by the Export Processing Zones Authority.
8. This Agreement shall be governed by and construed in accordance with the laws of Tanzania, and any disputes arising under this Agreement shall be resolved in accordance with the laws of Tanzania.
9. The Buyer hereby covenants with the Seller that he will pay the remainder of the Purchase Price in accordance to the agreed installments as stipulated above on the dates which have been pointed out above and in case the Buyer fails to honor the said payments, then the Seller shall be entitled to refund the money (adjusted by deducting all expenses incurred by the Seller) which has already been paid by the Buyer and shall claim back his land.
10. That in the event the Export Processing Zones Authority withholds its consent or that

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for whatever reason the transfer of the said Property into the name of the Buyer is frustrated before the Buyer occupies the Property the Parties hereto shall revert to the respective positions in which they were before entering into this Agreement and all monies received by the Seller from the Buyer shall be refunded to the Buyer in full, adjusted by deducting all expenses incurred by the Seller.

11. That the Parties agree to the below stipulated completion date(s) of the projects at Kilimanjaro Park:
  - a. Water is available in the Property, but the Buyer will be responsible for piping and ensuring that water is supplied to its own industrial area and paying of the respective bill.
  - b. The Buyer shall also pull its own electricity from the electric main power supply and pay the respective bills with at the Property.
12. That the Property's land satellite map and landmark map are attached Exhibit A and Proof of title to the land Block No. 10 is attached as Exhibit B.

**[SIGNATURE PAGE FOLLOWS]**

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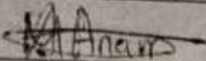
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IN WITNESS WHEREOF the Parties hereto have, through their competent or authorized representatives, thereunto set their hands on this 28<sup>th</sup> day of November 2023 at Dar es salaam, hereinafter appearing against each Party's name:

**SIGNED ON BEHALF OF SILVERSANDS INVESTMENT LIMITED (SELLER)**

Name: MUHAMMED ABDULKADER ANWU

Signature: 


Postal Address: P.O. Box 38307, DAR-ES-SALAAM

Title: DIRECTOR

AND

Company Seal/ Stamp

Name: ALLY MOHAMED ALWI

Signature: 

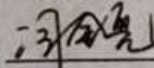
Postal Address: PO BOX 38 307, DAR ES SALAAM

Title: DIRECTOR



**SIGNED ON BEHALF OF HAIYU GROUP INDUSTRY (TZ) LIMITED (BUYER)**

Name: YAN JIN LIANG

Signature: 

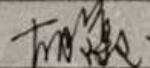
Postal Address: Qingzhou city, Shandong China

Title: Director

AND

Company Seal/ Stamp

Name: Hu Zumbao

Signature: 

Postal Address: Qingzhou city, Shandong China

Title: Officer

