

**TANZANIA**

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**CERTIFICATE OF OCCUPANCY**

*(Issued under Section 9 of the Land Ordinance)*

Date of Issue:

Title Number:

26417.

Land Office Number:

58707

Land:

Plot No. 1259/T Heasani Peninsula Bar es Salama City.

Term:

Ninety Nine Years.

TITLE No. 26417  
 REGISTERED  
30th July 1981  
 At 12.30 P.M.  
 Land Form 32  
 Senior Asst. Registrar of Titles



TANZANIA STAMP DUTY ACT  
 Stamp Duty Shs. 5/- Paid  
 and Revenue Receipt No. 168807  
 of 20-7-79 Issued.  
 Stamp Duty Officer

L.O No. 58707



L.D. No. 91561

THE UNITED REPUBLIC OF TANZANIA

TANZANIA STAMP DUTY ACT  
 Stamp Duty Shs. 10/- Paid  
 on original Receipt No. 168807  
 of 20-7-79  
 Stamp Duty Officer

**CERTIFICATE OF OCCUPANCY**

(Section 9 of the Land Ordinance)

The \_\_\_\_\_  
 day of \_\_\_\_\_  
 nine hundred and Eighty-one

TITLE No. 26417

THIS IS TO CERTIFY that COASTAL STEEL INDUSTRIES LIMITED, a Limited Liability Company incorporated in Tanzania and having its registered Office in Dar es Salaam of P.O. Box 5331, DAR ES SALAAM.

(hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the Land described in the Schedule hereto (hereinafter called "the Land") as joint tenants/as tenants in common in equal shares for a term of Ninety-nine years from The First day of July, One thousand nine hundred and Seventy-nine according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier is having paid rent up to the thirtieth day of June, 19 80, shall thereafter pay rent of Three hundred and twenty shillings (Shs. 320/=) Two thousand six hundred and forty a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years 1989, 1999, 2009, 2019, 2029, 2039, 2049, 2059 and 2069 or within three years thereafter in each case

2. The Occupier shall:-
- (i) Erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by The Dar es Salaam City Council
  - (ii) By the Thirty-first day of December, 1979 (hereinafter called "the Authority") submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in triplicate;
  - (iii) (Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
  - (iv) Complete the buildings according to the plans and specifications so that they are ready for use and occupation by the Thirtieth day of June, 1982;
  - (v) At all times during the term after the Thirtieth day of June, 1982 have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Lands (hereinafter called "the Commissioner");

- (vi) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority as hereinbefore provided;
- (vii) 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 Commissioner for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver of modification of any condition in the Right.

*Amo* 3.—(i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Commissioner PROVIDED that after condition 2(iv) has been complied with by the Occupier the consent of the Commissioner shall not be necessary:—

to a single sub-letting of the whole of the land where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right;

~~to a sub-letting of the whole of the land or of the whole or any part of any building on it where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right.~~

*Amo* (ii) Occupation or use of the whole or any part of the land of buildings on it by any person other than the Occupier or ~~as their~~ employees agents contractors or members of the household shall be deemed a dealing with the land or buildings.

4. Except as hereinbefore provided the Commissioner shall have an absolute discretion to give or withhold consent under condition 3(i). Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstances of which the Commissioner shall be the sole judge.

*Amo* 5. The Occupier shall pay to the Minister on demand made by the Commissioner on his behalf:—

- Amo* (i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;
- (ii) an amount equal to any contribution in lieu of rates which may be payable by Government for the land during the term of the Right;
- (iii) such sum as the Commissioner shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.

6. Only one main dwelling house together with the usual and necessary outbuildings shall be built on the land and the same shall be used for Residential purposes only. Use Group 'A' Use Classes (a) and (c) as defined in the Town and Country Planning (Use Classes) Regulations, 1960.

7. The President may revoke the Right for good cause and in public interest.



# DAR-ES-SALAAM CITY

## INSET SHOWING DETAILS OF PLOT

Locality NYASAKHE  
Block .....  
Plot No. 1257/T  
L.O. No. .....  
Area .....



THIS PLAN IS CANCELLED AND IS  
REPLACED BY ONE OTHER ONE NO.  
20420 F.D. 73904 OF 7-5-85 REPER

*Sen. Dr. Rezaioar of the*

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


4/7/1980 *[Signature]*

SCHEDULE

ALL that land known as Plot No. 1259/1 Mwasani Peninsula Dar es Salaam City containing <sup>three</sup> ~~one~~ thousand and <sup>five hundred seventy</sup> ~~twenty~~ (1020) Square metres <sup>3510</sup> ~~1020~~ F.D. 73904

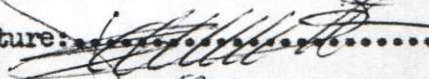
square feet shown for identification only <sup>white</sup> edged on the plan attached to this Certificate and defined on the registered survey plan numbered <sup>17250</sup> ~~20420~~ deposited at the Office of the Commissioner for Surveys and Mapping at Dar es Salaam. SEN 0

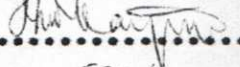
GIVEN under my hand and seal and by Order of the Minister the day and year first above written.

  
DIRECTOR  
COMMISSIONER FOR LANDS

The within-named COASTAL STEEL INDUSTRIES LIMITED, hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the COMMON SEAL of the said COASTAL STEEL INDUSTRIES LIMITED and delivered in the presence of us this 22<sup>nd</sup> day of July 1981.

Signature:   
Postal Address: 5331  
DARESSALAM  
Qualification: DIRECTOR

Signature:   
Postal Address: 5331  
DAR ES SALAM  
Qualification: SECRETARY

LAND REGISTRY, DAR ES SALAAM

RECTIFICATION

Document No. 73404

Date of registration 8-5-85 Fee 10.00

LAND REGISTER RECTIFIED

*R. Galula*

**SALES AGREEMENT**

**MADE BETWEEN**

**COASTAL STEEL INDUSTRIES LIMITED**

**AND**

**HONGAN REAL ESTATE COMPANY LIMITED**

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**FOR THE SALE OF THE LAND SITUATED AT PLOT NO 1259 T, TITLE  
NO. 26417, MSASANI PENINSULA KINONDONI MUNICIPALITY  
DAR ES SALAAM**

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**DRAWN BY:  
AYMAK ATTORNEYS,  
PLOT NO.1359, House No.6  
Mzinga Way Road, Oysterbay  
P.O BOX 79575,  
DAR ES SALAAM**

Vendor's initial ..... *A.M* ..... 1

Purchaser's initial ..... *吴维美* .....

**THIS AGREEMENT** is made on the 31<sup>st</sup> day of October 2024

**BETWEEN**

**COASTAL STEEL INDUSTRIES LIMITED**, a limited liability company incorporated under the laws of the United Republic of Tanzania, whose address for the purpose of this agreement is Post Office Box 5331, Dar es Salaam. (Hereinafter called the "**Vendor**" which expression shall where the context so admits include and extend to persons deriving title under the **Vendor**, its successors and assigns) of the one part;

**AND**

**HONGAN REAL ESTATE COMPANY LIMITED**, a limited liability company incorporated under the laws of the United Republic of Tanzania, whose address for the purpose of this agreement is of Post Office Box 168, Dar es Salaam. (Hereinafter called the "**Purchaser**" which expression shall where the context so admits include and extend to persons deriving title under the **Purchaser**, its successors and assigns) of the one part;

**WHEREAS**

The Vendor is the registered owner of the property situated on Plot No. 1259 T, Mwaya Road, Msasani Peninsula Kinondoni Municipality Dar Es Salaam, Tanzania, with Certificate of Title number 26417 measuring 3,570 Square Meters (Hereinafter referred to as "**the Property**");

**WHEREAS**

The Vendor is desirous of selling the said property and the Purchaser is desirous and able to purchase the said property from the Vendor at a consideration of **United States Dollars Two Million Seven Hundred Fifty Thousand (USD 2,750,000)** (Hereinafter referred to as the "**Purchase Price**").

**WHEREAS**

The Vendor is currently undergoing corporate restructuring whereby **ALEKA PROPERTIES LIMITED** and **ALEKA CAPITAL INC** will acquire all the shares in the company and eventually have full control over the property belonging to the Vendor and described herein.

**AND WHEREAS**

The parties have mutually negotiated and agreed on the terms of sale as well as the transfer of the property and have agreed to have the property transferred per the conditions as stated herein.

Vendor's initial ..... *J.M.*

Purchaser's initial ..... *吴伟东*

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

**1.0 The Sale:**

That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the Property subject to the covenants herein contained and subject to the terms and conditions under which the said Property was held by the Vendor prior to this Agreement.

**2.0 The Consideration:**

2.1 That in consideration of the Purchase Price of **UNITED STATES DOLLARS TWO MILLION SEVEN HUNDRED FIFTY THOUSAND (USD 2,750,000)** 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 stipulated herein, shall be paid by the Purchaser to the Vendor subject to the conditions stated in **clause 3, 4 and 5** herein below;

**3.0 Mode of Payment of Purchase Price:**

3.1 The payment of the purchase price shall be made in two installments and in accordance with the terms herein below.

3.2 That Purchase Price stipulated herein shall be paid by the Purchaser to the Vendor as indicated below:

3.2.1 The first installment of **United States Dollars Two Million (USD 2,000,000)** shall be paid to the Vendor immediately after the signing of this Agreement. This payment shall be made to the account of Aleka Properties Limited which is in the process of acquiring the Vendor's business, in accordance with the terms and conditions set forth in the Share Purchase Agreement executed between the Vendor and Aleka Properties Limited.

3.2.2 The second installment of **United States Dollars Two Hundred Seventy Five Thousand (USD 275,000)** shall be paid by the Purchaser immediately after the Certificate of Approval for the transfer has been granted by the Commissioner for Lands.

3.2.3 The final installment being **United States Dollars Four Hundred Seventy Five Thousand (USD 475,000)** shall be paid to the Vendor immediately after the title has been surrendered by the Purchaser to the Ministry of lands for creation of Derivative title.

3.3 That all the payment installments for the entire purchase price as indicated above shall be deposited by the Purchaser to the nominated account whose details are as hereunder;

**A/C Name:** .....

**A/C Number:** .....

Vendor's initial ..... *A.M.* ..... 3  
Purchaser's initial ..... *吳偉強* .....

**Bank Name:** .....

**Bank Routing:**.....

Any bank information changes by the Vendor must be communicated to the Purchaser in writing.

3.4 The parties hereby agree that the purchase price indicated herein shall be paid directly to the nominated bank account.

**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 of the Property.

4.2 The Property is sold and agreed to be transferred subject to the terms and conditions to be contained in the certificate of Title for the property to be issued.

4.3 The Vendor and Aleka Properties Limited hereby covenant and agree to complete the acquisition of the Vendor company within not more than **Sixty (60) days** from the date of receipt of the first installment of the purchase price. Both parties undertake to perform all necessary actions and regulatory requirements to ensure the timely and effective completion of the acquisition process. The vendor shall handover all the necessary company documents proving the completion of the restructuring within three (3) days after completion of the restructuring process.

**PARTIES' COVENANTS**

**5.0 COVENANTS BY THE VENDOR**

**The Vendor** hereby covenants with the **Purchaser** that:

5.1 The Vendor has full authority to sell, transfer and dispose of the Property and that it has a good and subsisting right, title and interest, and they have full powers to sell, grant, convey, assign or otherwise dispose the Property in the manner herein provided;

5.2 The vendor is not entitled to receive any consent from any person, the Commissioner of Lands excepted, and if any such consent will be required, the Vendor shall use their reasonable endeavors to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property,

5.3 The Vendor warrants to adhere strictly to the time frame stipulated in the terms and schedule of this agreement to ensure the timely completion of the transaction. Furthermore, the Vendor undertakes to fully cooperate with the Purchaser, providing

Vendor's initial ..... 4  
Purchaser's initial .....  
*(Handwritten initials: A.M. and 吳偉豪)*

all necessary assistance and coordination, to ensure the smooth and efficient completion of the transaction.

- 5.4 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the **Vendor** is subject;
- 5.5 The entry into and performance of this Agreement does not constitute a breach of any material contractual obligation of the **Vendor**, or require any consent under any agreement or other instrument to which the **Vendor** is a party or by which it is bound or any judgement, decree or order of any statute, rule or regulation applicable to the **Vendor**. The transactions provided for in any other material contracts to which the **Vendor** is a party do not constitute a breach of any of the contractual obligations or provisions of this Agreement;
- 5.6 Each representation and warranty herein stipulated shall be a separate representation and warranty and shall be deemed to be material and to have induced the **Purchaser** to enter into this Agreement. The **Vendor** acknowledges that the **Purchaser** has entered into this Agreement relying on these representations and warranties.

**6.0 POSSESSION OF THE PROPERTY AND DOCUMENTS OF TITLE PENDING COMPLETION**

- 6.1 Upon the signing of this agreement, the **Vendor** undertakes to co-operate in the process of the transfer of the Property in the name of the **Purchaser** including the signing and execution of the Transfer Deed and any other documents required to be signed and executed by the parties in accordance with the Land Act and the Land Registration Act of the laws of Tanzania. All the Original transfer documents for the land including the Sales agreement shall be handed over to the purchaser simultaneously with the payment of the first of installment. It is further agreed that the original Certificate of Title for the land shall be handed over to the purchasers immediately after the first installment is transferred to the vendor's nominated account.
- 6.2 That upon receipt of the title deed the purchaser shall deposit the same at the Ministry of Lands within seven (7) days for the purpose of securing the interest of the purchaser on the property.
- 6.3 The Vendor shall provide Vacant possession of the property within sixty (60) days from the date of receipt of the first installment of the purchase price.
- 6.4 The Vendor shall pledge to the Purchaser three-bedroom apartments located within the buildings on Plot 1259Q and Plot 1259S, Msasani Peninsula, as security for the

Vendor's initial ..... A.M ..... 5  
Purchaser's initial ..... 吳守美 .....

transaction. These apartments shall serve as collateral until the Certificate of Title for the Property has been successfully registered in the name of the Purchaser.

**7.0 APPROVAL OF THE COMMISSIONER FOR LANDS**

- 7.1 The transfer of the Right of Occupancy envisaged under this Agreement and any other terms and conditions contained under this Agreement are subject to and conditional upon the grant of the Commissioner's approval for the disposition of land and consent being obtained.
- 7.2 The Vendor **shall execute landforms 29, 30 and 35** seeking the Commissioner's approval, and that the purchaser shall process and use all reasonable endeavours to obtain the said approval.

**8.0 FAILURE TO OBTAIN THE COMMISSIONER'S CONSENT**

- 8.1 If the Commissioner's approval and/or consent for the transfer of the land is not granted, either party may then terminate this Agreement effectively after the refusal has been communicated to the parties.
- 8.2 In case of termination of this Agreement under the terms of this Clause neither the **Vendor** nor the **Purchaser** is to be treated as in breach of contract.
- 8.3 As a consequence of the Commissioner's refusal to give consent, the **Vendor** shall, within ONE month after such a refusal has been realised, return all the payments paid as Purchase Price by the **Purchaser** in accordance with the provisions of this Agreement. All other payments made by each of the parties in respect of fees, duties and incidental costs will be at each parties' own costs.

**9.0 COVENANTS BY THE PURCHASER**

**The Purchaser** hereby covenants with the **Vendor** that:

- 9.1 Confirms that they have sufficient funds to complete the purchase price in the manner stated in this agreement and any subsequent agreements between the parties.
- 9.2 It has the power to enter into and perform its obligations under this Agreement;
- 9.3 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;

Vendor's initial ..... *tm* ..... 6  
Purchaser's initial ..... *吳清* .....

9.4 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the **Purchaser** is subject;

**10.0 ASSIGNMENT OF THIS AGREEMENT**

10.1 This Agreement is exclusive to the Parties and the Parties are not obliged to assign, convey or transfer the whole or any part of the Agreement to anyone other than the Parties hereto, without the written notification and written acceptance of the other party.

**11.0 MISREPRESENTATIONS**

Save for the representations and warranties stipulated above, and what is expressly agreed under this Agreement, the Parties acknowledge that no statement or representation, whether oral or written, which may previously have been made to them or any person concerned on their behalf have induced the parties to enter into this Agreement.

**12.0 COSTS AND TAXES**

**12.1 General costs:**

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

**12.2 Specific costs:**

12.2.1 All costs required in the execution of the terms as set forth in this agreement shall be borne by each of the parties in accordance with the Laws of the United Republic of Tanzania. For avoidance of doubt, the purchaser shall be responsible to pay stamp duty, registration fees, valuation report fees and consent fees. The Capital Gains Tax shall be payable by the Vendor as well as the land rent receipt.

12.2.2 The Vendor shall ensure that the Capital Gains Tax relating to the transfer of the property is paid within a period of not more than **thirty (30) days** from the date when the Certificate of Approval for the transfer is submitted to the Vendor.

**12.3 Legal fees:**

That each party shall be responsible for the payment of its lawyer's legal fees with respect to this transaction.

Vendor's initial ..... *AM* ..... 7  
Purchaser's initial ..... *AM* .....

**13.0 DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION**

13.1 The validity, construction and performance of this Agreement shall be governed by the Laws of the United Republic of Tanzania.

13.2 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.

**14.0 BREACH OF THE AGREEMENT**

The parties herein agree that in the event there is any breach of the terms of this agreement, the non-breaching party shall issue a notice to such other party breaching the agreement to remedy the breach within **30 days** or such other time as the parties will agree in writing and once such breach is not rectified, then the affected party will have a right to terminate the agreement and seek for compensation as indicated herein.

**15.0 NOTICES**

15.1 Any notice or notification required to be given under this Agreement must be in writing. All notices to be sent by any party to the other shall be sent to the registered address for each of the parties by registered mail or to their Advocates as follows:

**Vendor:**

Coastal Steel Industries Limited,  
P.O. Box 5331,  
Dar es Salaam.  
Email: amtemo@aleka.fei.tz  
c.c: ctudio.msando@msundoluw.co.tz

**Purchaser:**

Hongan Real Estate Company Limited,  
P.O.Box 120,  
Dar es Salaam.  
Email: \_\_\_\_\_

**16.0 TERMINATION AND CONSEQUENCES**

16.1 This Agreement shall be terminated upon the breach of any fundamental covenant or obligation as stated herein and such instances shall include but are not limited to:-

16.1.1 Failure to have the certificate of title for the property duly registered in the names of the purchaser.

Vendor's initial ..... *J.M* ..... 8  
Purchaser's initial ..... *吴信美* .....

- 16.1.2 Failure to complete the restructuring process for the vendor to have ALEKA PROPERTIES AND ALEKA CAPITAL INC registered as shareholders.
  - 16.1.3 Failure to make full and prompt payment of the purchase price by the purchaser to the vendor as stipulated herein.
  - 16.1.4 Upon insolvency and or liquidation of either of the Party.
  - 16.1.5 Upon execution of all obligations as stipulated in this Agreement.
- 16.2 That prior to the termination of the agreement, the party wishing to terminate the agreement shall issue 30 days written notice to the other indicating the breach and in case such breach is not remedied within the 30 days, then the aggrieved party shall proceed to terminate the agreement.

**Consequences of Termination of the Agreement.**

- 16.3 The parties herein agree that in the event the agreement is terminated for a reason associated with the Vendor/ALEKA Properties, the vendor shall have to refund the full purchase price as well as compensation for an amount equivalent to **fifty percent (50%)** of the total sales price. The refund of the purchase price and the compensation payment shall be done within 30 days from the day of termination.
- 16.4 That in the event the termination of the agreement is as a result of the Purchaser, particularly on the nonpayment of the purchase price, the purchaser shall have to compensate the Vendor an amount equivalent to **20%** of the total purchase price.
- 16.5 The parties further agree that if the agreement is terminated due to the failure to have the Commissioners approval granted, then the full purchase price already paid shall be refunded to the purchaser within a period of not more than 30 days from the date when the refusal is issued.


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

Vendor's initial ..... AM ..... 9  
 Purchaser's initial ..... 吴伟基 .....

**SEALED with the COMMON SEAL** of the said  
**COSTAL STEEL INDUSTRIES LIMITED** and  
**DELIVERED at DAR ES SALAAM** in the  
the presence of us this 31<sup>st</sup> day of OCTOBER 2024



**VENDOR**

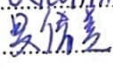
Full Name ..... Alfred Christopher Msemu  
Signature .....   
Postal Address ..... P.O. Box 10837, Dar es Salaam  
Designation ..... Director

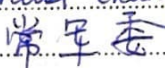
Full Name ..... ~~CLAUDIO MUANDO~~  
Signature ..... ~~Handwritten signature~~  
Postal Address ..... P.O. Box 24461 Dar es Salaam  
Designation ..... COMPANY SECRETARY

**SEALED with the COMMON SEAL** of the said  
**HONGAN REAL ESTATE COMPANY LIMITED** and  
**DELIVERED at DAR ES SALAAM** in the  
the presence of us this 31<sup>st</sup> day of OCTOBER 2024



**PURCHASER**

Full Name ..... Qianmei Wu  
Signature .....   
Postal Address .....  
Designation ..... Director

Full Name ..... Junwei Chang  
Signature .....   
Postal Address .....  
Designation ..... Director

Vendor's initial ..... LM ..... 10

Purchaser's initial .....  .....