

Dated as of the 07th day of November 2023

KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED
(as the Vendor)

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KINGMA TANZANIA INVESTMENT COMPANY LIMITED
(as the Purchaser)

AGREEMENT FOR SALE

**PLOT NO. 14, BLOCK 'B' MEASURING SQM 16,184 (4 ACRES) OF SURVEYED LAND
SITUATED IN KIGOGO STREET, KISARAWA II WARD, KIGAMBONI MUNICIPALITY,
DAR ES SALAAM**

DRAWN BY:

Kigamboni international business Center Company Limited
P. O. Box 36153
Dar es salaam.

Handwritten mark

Handwritten signature

THIS AGREEMENT is made as of the 07th day of November 2023

BETWEEN:

1. **KIGAMBONI INTERNATIONAL BUSINESS CENTER COMPANY LIMITED**, a limited liability Company incorporated and existing under the laws of the United Republic of Tanzania for purpose hereof of P.O. Box 36153, Dar es Salaam, Tanzania (hereinafter called the '**Vendor**' which expression shall, where the context so requires, include his agents, assigns and successors in title of the one part); and
2. **KINGMA TANZANIA INVESTMENT COMPANY LIMITED**, a limited liability Company incorporated and existing under the laws of the United Republic of Tanzania for purpose hereof of P.O. Box, Dar es Salaam, Tanzania (hereinafter called the '**Purchaser**' which expression shall, where the context so requires, include the his agents, assigns and successors in title of the other part)

WHEREAS:

- (A) The Vendor is the registered owner of the property known as **Plot No. 14, Block 'B' Measuring Sqm 16,184 (4 Acres) of Surveyed Land Situated in Kigogo Street, Kisarawe II Ward, Kigamboni Municipality, Dar Es Salaam** together with improvements erected and maintained thereon (the said piece of land shall hereinafter together be referred to as the '**Property**').
- (B) The Vendor is desirous of selling the said Property at the price and on the terms set out below and the Purchaser is desirous of purchasing the same.
- (C) That the Property occupies an area **Measuring 4 Acres**.

IT IS HEREBY AGREED AND DECLARED as follows:

1. Upon and subject to the terms and conditions of this Agreement, the Vendor as the legal owner hereby sell to the Purchaser and the Purchaser hereby purchases and acquires the Property at the price set out below.
2. The Purchaser hereby agrees to pay the Vendor the consideration to the tune of **Tanzania Shillings Four Hundred Four Million Six hundred thousand (TZS 404,600,000/=) only** (hereinafter referred to as the '**Purchase Price**') which sum shall be paid by instalments as hereunder agreed.
 - a. The Purchaser shall pay sufficient consideration to the tune of **Tanzania Shillings One Hundred Twenty-Two Million (TZS 122,000,000/=)** of the total Purchase Price as the first instalment immediately after execution of this present.

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- b. The Purchaser shall pay sufficient consideration to the tune of **Tanzania Shillings Eighty Million Three Hundred Thousand (TZS 80,300,000/=)** to be paid within two weeks from the date of execution of this present.
 - c. That the balance of Tanzania Shillings **Two hundred Two Million and Three Hundred Thousand (TZS 202,300,000/=)** as the final instalment of the total purchase price which shall be paid within three (3) days from the date of receipt of the original certificate of title.
3. The Vendor shall be fully responsible for registration of ownership of title from the Vendor to him and/or obtaining all regulatory approvals from the Tanzania Investment Centre that are required in relation to ownership and development of the property.
 4. That, the Vendor undertakes to offer his maximum cooperation at all material times, during the registration process of the landed property subject to this agreement, until ownership of land passes to the Purchaser in accordance with the law governing ownership of land.
 5. The Property is with vacant possession sold free from all mortgages, charges and other security interests, restrictions, cautions, inhibitions, equities, easements, quasi-easements, rights of light and way, overriding interests and all other encumbrances whatsoever.
 6. The Vendor hereby irrevocably and unconditionally represent, warrant and confirm that: There is no dispute in respect of the Property, access to the Property or its boundaries with the owners of any adjoining properties; the Property was not used for any public purpose and has not been set aside for any public purpose or to provide any public utilities.
 7. That there is no ground or circumstance by virtue of which the sale of the Property by the Vendor to the Purchaser can be revoked or cancelled.
 8. 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.
 9. The Vendor hereby unconditionally and irrevocably confirm and warrant 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 warrant and confirm that they will continue to comply with all the said terms and conditions affecting the Property until the Completion Date and that no person other than the Vendors has any right or title to the Property and the Property has not been and will not be allocated to any other person.
 10. No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced into writing and signed by or on behalf of the parties. No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy as the case may be. The rights and

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remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

11. This Agreement shall be governed by the Laws of Tanzania.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto as of the day and year first hereinbefore written.

VENDOR

SIGNED, SEALED and DELIVERED at Dar Es Salaam]
For and On Behalf of KIGAMBONI INTERNATINAL]
BUSINESS CENTER COMPANY LIMITED]

Name: Hussein A. Hussein]
Signature: [Signature]]
Qualification: DIRECTOR]



BEFORE ME:

Name: EMMANUEL SAFARI]
Signature: [Signature]]
Qualification: ADVOCATE]
Date: 07/11/2023]



PURCHASER

SIGNED, SEALED and DELIVERED at Dar Es Salaam]
For and On Behalf of KINGMA TANZANIA]
INVESTMENT COMPANY LIMITED]

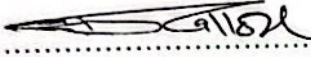
Name: JIN LU KAI]
Signature: [Signature]]
Qualification: DIRECTOR]



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BEFORE ME:

Name: EMMANUEL SAFAKI

Signature: 

Qualification: ADVOCATE

Date: 07/11/2023



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