

SALE AGREEMENT

MADE BETWEEN

IVORY TOWER LIMITED

AND

LILY BLOSSOM INVESTMENTS LIMITED

FOR THE SALE OF UNIT TITLE NO. UT. 163327/51, UNIT NUMBER. A09 ON THE 09TH FLOOR, AND 1/56 NUMBERS OF SHARES IN THE COMMON PROPERTY ON PLOT NO. 993 LOCATED IN UPANGA IN ILALA MUNICIPALITY UNDER TITLE NO. 163327.

DRAWN BY



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THIS AGREEMENT is made on the 8th day of January, 2024.

BETWEEN

IVORY TOWER LIMITED, a limited liability company incorporated under the laws of the United Republic of Tanzania, whose address for this agreement is P. O. Box 10848, 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

LILY BLOSSOM INVESTMENTS LIMITED, is a limited liability company incorporated under the laws of the United Republic of Tanzania, whose address for this agreement is P.O.BOX 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**, her successors, and assigns) of the other part.

WHEREAS

IVORY TOWER LIMITED is the owner of the Apartment under UNIT TITLE NO. UT. 163327/51, Unit Number. A09 on the 09th Floor, and 1/56 Number of Shares in the Common Property on Plot No. 993 Located in Upanga in Ilala Municipality under Title No. 163327 /51 measuring approximately One Hundred Thirty-five Square Meters (135 SQ.MT) in the name **IVORY TOWER LIMITED** “hereinafter referred to as “the Property”;

NOW THIS AGREEMENT WITNESSETH as follows:

1.0 THE SALE

- 1.1 That the Vendor hereby sells to the Purchaser and the Purchaser hereby purchases from the Vendor the said Property subject to the covenants herein contained and subject to the terms and conditions under which the said Property is held by the Vendor prior to this Agreement.
- 1.2 The Vendor shall provide one parking slot to the Purchaser to be used as part of the said Property.

- 1.3 The Vendor hereby sales the furnished apartment to the Purchaser with details relating to the furniture and fittings in the apartment attached herewith.
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2.0 THE CONSIDERATION

- 2.1 That in consideration of the Purchase Price of **United States Dollars One Hundred Twenty-nine Thousand Eight Hundred Only (USD 129800 Only) inclusive of VAT**, 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 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.

3.0 MODE OF PAYMENT

- 3.1 That the purchase price is **United States Dollars One Hundred Twenty-nine Thousand Eight Hundred Only (USD 129800 Only) inclusive of VAT** shall be payable by the Purchaser to the Vendor or the vendor nominated person/entity in Cash or Bank Transfer. After the Purchaser pays all the Purchase Price, the Vendor shall issue an EFD receipt with the whole Purchase Price.

4.0 TRANSFER OF THE CERTIFICATE OF UNIT TITLE

- 4.1 The Vendor has warranted that shall process the transfer of the respective Unit Title for the Property within which the apartment subject of sale is situated and further warrants that the transfer process shall be complete as soon as possible from the completion date of payment whole purchase price.
- 4.2 The Purchaser shall bear all the costs related to stamp duty, registration fees, approval costs, capital gains tax (if any), and expenses of the transfer of the property from drafting and preparation of the relevant documents to the transferring of the property to the name of the Purchaser per the Land Act, the Unit Titles Act, and the Land Registration Act as well as all other applicable laws of Tanzania.
- 4.3 The Vendor or its designated representative shall continue to have the apartment subject of sale until such a time when the full purchase price is paid. Any rent for the property that may accrue before the handover of the property shall be on the account of the vendor or its designated representative.

4.4 Both parties hereby agree and appoint a Winstlaw Attorneys to do the transfer process, to be custodian of the original Title Deeds of the Apartment, and the fees of the lawyer ~~shall be paid by the Purchaser~~

4.5 Both parties agree that the appointed lawyers shall be the custodian of the original documents of the unit title and shall surrender the same to the Purchaser upon finalizing of the payment and transfer process.

4.6 The Parties agree that the Vendor shall continue to occupy the property until the property shall be handover to the Purchaser subject to the purchase price be paid in full

5.0 NO ASSIGNMENT OF THIS AGREEMENT

This Agreement is personal 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 prior written consent of all the parties hereto.

6.0 DISPUTE RESOLUTION, GOVERNING LAW, AND JURISDICTION

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

6.2 This Agreement may be executed in quadruplicate, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.

6.3 All disputes, claims, or proceedings between the parties relating to the validity, construction, or performance of this Agreement shall be referred subject to the laws of Tanzania and any dispute or claim shall be referred to the Court of competent jurisdiction within the United Republic of Tanzania.

7.0 TERMINATION

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

7.1.1 Failure to have the Unit Title registered in favour of the Purchaser.

7.1.2 Upon the occurrence of instances of Force Majeure as stipulated herein.

7.1.3 Upon execution of all obligations as stipulated in this agreement.

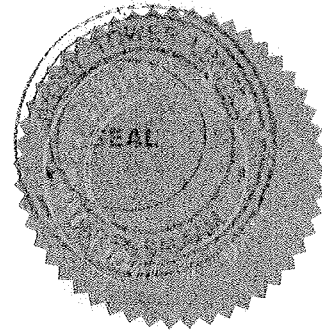
7.1.4 Upon the failure of the parties to perform their contractual obligations.

7.1.5 Failure by the purchaser to pay the full purchase price.

7.2 If the agreement is terminated for any reason and there is a need for a refund of the purchase price, such refund shall be done after the same is realized from the nominated person/entity to whom such amount was paid.

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

SEALED with the COMMON SEAL of the said
IVORY TOWER LIMITED and
DELIVERED at DAR ES SALAAM in the
the presence of us this 3rd day of January 2024



Full Name
Signature
Postal Address
Designation

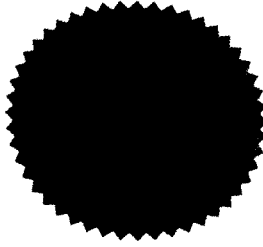
Full Name Chen Xiang
Signature [Signature]
Postal Address P.O. Box 10848
Designation Director

BEFORE ME:

Full Name KAMYA PETER
Signature [Signature]
Designation Advocate



SIGNED and DELIVERED by the said
LILY BLOSSOM INVESTMENTS LIMITED who is known
To me personally
The latter being known to me personally, in my
Presence of this ___ day of _____ 2024



Name ... Shen Lijun
Signature
Postal Address:.....
Qualification Director

Name Han Meng
Signature
Postal Address:.....
Qualification Director

BEFORE ME:
Name
Signature
Qualification ADVOCATE

