

Dated as of the 21 day of October 2024

FHAAM LOGISTICS COMPANY LIMITED
(as the Vendor)

- a n d -

LOONG & ELEPHANT (TANZANIA) COMPANY LIMITED
(as the Purchaser)

AGREEMENT FOR SALE

MEASURING SQM 164,365 (40.614 ACRES) OF UNSURVEYED LAND SITUATED IN
KIGOGO STREET, KISARAWA II WARD, KIGAMBONI MUNICIPALITY, DAR ES
SALAAM

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THIS AGREEMENT is made as of the 21 day of October 2024

BETWEEN:

1. **FHAAM LOGISTICS 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 36443, 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. **LOONG & ELEPHANT (TANZANIA) COMPANY LIMITED** a limited liability Company incorporated and existing under the laws of the United Republic of Tanzania for purpose hereof of Dar es Salaam, Tanzania (hereinafter called the '**Purchaser**' which expression shall, where the context so requires, include his agents, assigns and successors in title of the other part)

WHEREAS:

- (A) The Vendor is the registered owner of the property known as **Measuring Sqm 164,365 (40.614 Acres) of unSurveyed 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 40.614Acres.**

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 **EIGHT HUNDRED AND FOURTEEN THOUSAND ONE HUNDRED AND TWO POINT FIVE dollars (USD 814,102.5.)** only (hereinafter referred to as the '**Purchase Price**')
3. Advance payment**USD**
4. The Purchaser shall be fully responsible to pay for registration of ownership of title from to obtaining all regulatory approvals from the Tanzania Investment Centre that are required in relation to ownership and development of the property.

 

5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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 remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
12. 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 **FHAAM LOGISTICS COMPANY LIMITED**]



Name: **HUSSEIN ABDULKADIR HUSSEIN**]
Signature: *[Handwritten Signature]*]
Qualification: **DIRECTOR**]

BEFORE ME:

Name: *MONICA EMILY KANGATI*]
Signature: *[Handwritten Signature]*]
Qualification: *ADVOCATE*]
Date:]



PURCHASER

SIGNED, SEALED and DELIVERED at Dar Es Salaam]
For and On Behalf of **LOONG & ELEPHANT (TANZANIA) COMPANY LIMITED**]



Name: *Ting Wen*]
Signature: *[Handwritten Signature]*]
Qualification: **DIRECTOR**]

BEFORE ME:

Name: *MONICA EMILY KANGATI*]
Signature: *[Handwritten Signature]*]
Qualification: *ADVOCATE*]
Date:]

