

JOINT DEVELOPMENT AGREEMENT

THIS AGREEMENT is made this 05th day of October 2024,

Between

LIWEN CHI (a natural person) whose address is Postal Office Box Number 31829 Dar es Salaam-Tanzania (hereinafter referred to as "**the Land Owner**").

And

BEST REAL ESTATE AND INDUSTRIAL PARK LIMITED a limited liability Company registered under the Companies Act (Cap 212) as repealed and replaced by the Companies Act No. 12 of 2002 of the Laws of the United Republic of Tanzania whose address is Postal Office Box Number 31829 Dar es Salaam – Tanzania (hereinafter referred to as "**the Developer**").

Drawn by:

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THIS AGREEMENT is made this 05th day of October 2024,

Between

LIWEN CHI (a natural person) whose address is Postal Office Box Number 31829 Dar es Salaam – Tanzania (hereinafter referred to As "**the Land Owner**" (which expression shall unless repugnant to the context or meaning thereof mean and include shareholders survivors or survivor of them and the heirs, executors, administrators of such survivor, their, his or her assigns) on one part.

And

BEST REAL ESTATE AND INDUSTRIAL PARK LIMITED a limited liability Company registered under the Companies Act (Cap 212) as repealed and replaced by the Companies Act No. 12 of 2002 of the Laws of the United Republic of Tanzania whose address is Postal Office Box Number 31829 Dar es Salaam – Tanzania (hereinafter referred to As "**the Developer**" (which expression shall unless repugnant to the context or meaning thereof mean and include partners for the time being of the said firm, survivors or survivor of them and the heirs, executors, administrators of such survivor, their, his or her assigns) of the other part.

WHEREAS the Landowner is the lawful owner of a parcels of land with Certificate of Occupancy with Title No. 139301 as per the attached sketch plan measuring 9.010.00 Square Metres according to Registered Survey Plan No. 31501 being Plot No 381, 382/1, 382/2 and 383, Block D, Salasala Area, Kinondoni District, Dar es Salaam Region and Certificate of Occupancy with Title No. 107056 as per the attached sketch plan measuring 33.270.00 Square Metres according to Registered Survey Plan No. 46321 being Plot No. 2, Block J, Kinyerezi Area, Ilala District, Dar es Salaam Region.

AND WHEREAS the Land Owner hereinabove has represented to the Developer herein that the Land Owner herein above is the Legal Owner of the Said Parcels of Land and has approached the Developer herein to develop the said parcels of land.

AND WHEREAS the Developer herein is desirous to develop the said properties with the Land

Owner and pursuant to the negotiations by and between the parties hereto and subject to the necessary approval being granted by the Competent Authorities which approval/sanction is agreed to be pursued by the Developer at their own costs and expenses and also subject to the plan of the proposed development being sanctioned by the District Council, which responsibility is agreed to be shouldered by the Developer herein as a result of which hereof the Land Owner is desirous of appointing the Developer as Developer of the said properties more particularly described herein written for the consideration and upon the terms and conditions hereinafter appearing:

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. That this Joint Development Agreement between "the Land Owner" and "the Developer" will be for the period of forty years which will be divided in two phases in terms of profits sharing.
2. The Land Owner do hereby nominate, constitute and appoint the Developer to develop the said properties at their own cost more particularly described hereunder as follows;
 - a. **Partitioning the Landed properties and Making Constructions of Roads and Industrial Park for each portioned of Land thereon;**
 - b. **Construct and managing Industrial Parks as per plans/specifications to be drawn and approved and/or sanctioned by the District Council and the Competent Authorities.**
 - c. **Construct and managing water supply as per plans/specifications to be drawn and approved and/or sanctioned by the District Council and the Competent Authorities.**
3. In consideration of the Land Owner, having appointed the Developer as the Developer of the said properties and the Land Owner agreeing to allow the Developer to appropriate to themselves a particular amount of the entire profits arising from the development scheme as is hereinafter provided, the Developer agree to pay to the Land Owner in the following manner herein under;
 - i. **That it is hereby agreed that for the first twenty (20) years of this development agreement herein referred as the first phase the Land owner**

will take forty (40%) percent of the profit generated from this joint development agreement scheme annually while the Developer will take sixty (60%) percent of the profit generated therefrom annually;

- ii. That for the other remaining twenty (20) years herein referred to as the second phase of this joint development agreement the Land Owner will take seventy (70%) percent of the profit generated from this joint development agreement and the other remaining thirty (30) percent of the profit generated will be taken by the Developer.
 - iii. Further to in consideration thereof the Developer by virtue of signing this agreement hereby appoints Land Owner as the financier among other financiers to be appointed thereon where by virtue of being appointed all financiers/investors shall enter into separate agreements in relations to development project hereinafter referred agreements which shall read together with this agreement.
4. Upon Signing of this Agreement, the Land Owner shall give the Developer full power of performing the duties described herein deliver or cause to be delivered all the documentation if any such as certified copy of Title deeds, certified copy of the plans of Town Survey, etc. in relation to the properties hereby agreed to be developed to the Developer for the purpose of application of necessary approvals from the authorities for the development.

THE LAND OWNER AND DEVELOPER FURTHER CONVENANTS;

- 5. The Developer shall take such steps as may be necessary or expedient and incidental to carry out the development of the said property at their own costs, expenses. For the said purpose, the Developer shall be entitled to appoint **Architects, Engineers, Surveyors, Contractors, Agents** and **other personnel** and shall be entitled to take all such steps as may be necessary or incidental for such development and construction work at their own costs and expenses.
- 6. It is agreed and undertaken by the Developer that they shall at their own costs and expenses

pursue the matter regarding Building permits and Approvals with the Competent Authority and obtain such certification from such authorities.

7. Immediately upon the execution of this Agreement and the , the Land Owner herein shall execute a Power of Attorney in favour of the Developer or their Nominee(s) as may be desired by the Developer for the purpose of signing and/or executing all the applications, proceedings, plans, management of the building etc. to obtain necessary approval from the various authorities in connection with the development to be submitted by the Developer on behalf of the Land Owner to the Competent Authority in connection with the development so as to facilitate the development of the property hereby agreed to be developed by the Developer on behalf of the Land Owners.
8. That the Land Owner shall allow and specify in the Power of Attorney, that the Developer can, shall and is entitled to use the Land Owner's Title Deed as security to secure financing from different financial institutions to aid solely the development of the Industrial Park on the Land Owner's plot.
9. The Land Owner shall render all assistance, co-operation and sign and execute or cause to be signed and executed all applications, plans, authorities and other writings as may be necessary or required to enable the Developer for development and management of the said building and to obtain approval of the Municipal Council and Planning Authority to the Plans, designs and drawings for putting up the building and structures.
10. The Industrial Park buildings to be constructed on the plot comprised under this Agreement will be in accordance with the Scheme sanctioned by the Competent Authority and will be dealt with in accordance with the directions, if any, given by the Competent Authority while sanctioning the said development.
11. That it should be noted, the Developer are at liberty to change and make variations in the said development, so as to provide units of larger sizes in the building to be constructed on the said land and/or to receive higher price for such units, wherefore, the Developer shall be at liberty to make necessary application to the authorities concerned at their own costs and the Land Owner shall join the Developer in the said applications, provided however, if the authorities concerned refuse or decline to give any such applications, which

may be made by the Developer, construction shall continue in accordance with the plans which may be sanctioned by the Authority.

12. The Developer shall not commence any work of development on the said property, unless there is no objection and commencement certificate/ Building Permit is issued by the Municipal Council in favour of the Land Owner.
13. It is agreed and understood that the Land Owner shall not in any way obstruct the development work to be carried out by the Developer and shall not do any act, matter or thing whereby the Developer will be prevented from carrying out the Development work envisaged under this Agreement.
14. The Developer shall be at liberty and shall have an exclusive right to lease building to be constructed on the said property or to enter into any package deal agreement for long term lease of under construction building or completed building with such party or parties and at such price and on such terms and conditions as the Developer may deem fit and proper.
15. All such long term leases and arrangements shall, however, be made by the Developer at their own costs and expenses and at their own risk, the intention being that the Developer shall alone be liable and responsible to such party or parties, provided, however, that the price and the terms and conditions at or on which the said building or part thereof are to be allotted shall not in any manner be inconsistent with or in contravention with the agreement between the Land Owner and the Developer or any law.
16. The Developer shall carry out the entire construction work at their own account and risk and at their own responsibility and shall pay and discharge all the costs, charges and expenses in relation to the construction work including payment of salaries and wages to the personnel and workmen employed in construction work, bills of the suppliers of building materials, Municipal rates and taxes in respect of the said property and from the date the Developer being put in possession and allowed to enter upon the said property, fees of the architects, specialists and consultants and all other professionals charges and/or retained in regard to the construction work.

17. It is agreed that the Developer shall carry out all the work of development in their name/s or in the name of their nominees for and on behalf of the Land Owner, shall not do or cause to be done any act, deed, matter or thing in the name of the Land Owner. It is expressly understood that all the agreements, arrangements or writings which the Developer may enter into shall be in their own name and not in the name of the Land Owner pursuant to the Power Of Attorney between the Developer and Land Owner. It is also expressly understood that the Developer will be entitled to the benefit of rights of development under any order or permission which may be issued by the Government.

THE LAND OWNER HEREBY DECLARES THAT:

18. The said property is under a Granted Right of Occupancy and is not held under any agreement;

19. There are no outstanding encumbrances, mortgages, liens (notice for acquisitions, requisitions or set back) easements, rights of tenants or outstanding interest or claim by any parties other than the Land Owner nor is the said property subject-matter of any pending suit or attachment either before or after judgement. No notification is issued under any Ordinance, Act, statute/rules or regulations affecting the said property;

20. The Land Owner further declare that neither the Land Owner nor his/their predecessors-in-title nor any body claiming from/or under them or any of them have or have granted any right of way or easement or other rights to any person over the said property;

THE LAND OWNER AND DEVELOPER FURTHER COVENANT THAT;

21. The Land Owner will ensure that at the time when the Developer are allowed to enter upon the said piece of land described herein written, the said piece of land is absolutely vacant and nobody is in occupation of the same.

22. The Land Owner hereby agree and confirm that the Developer shall be entitled to transfer

the benefit and burden of this Agreement subject to the terms and conditions mentioned herein either as a whole or in part to one or more parties and that the Land Owner shall have no objection to the same and the terms and conditions of this agreement shall remain binding over such transferees.

23. It is agreed that the Developer shall carry out the work of development in their own name and shall not cause or cause to be done any deed or matter or thing whereby the Land Owner are put to loss and have to discharge any liability. It is expressly agreed that the agreement which the Developer may enter into with any person in connection with the development scheme or for construction, it shall be entered into only in the name of the Developer on principal to principal basis and not as agents of the Land Owner herein.
24. The Developer agree to pay Municipal betterment charges, water charges, electricity charges, fines and penalties arising as a result of change in the user of the said land if any.
25. The Land Owner declare that the land, hereditaments and premises hereby agreed to be developed and conveyed are not subject to the easement or rights in the nature of easement.
26. The Land Owner hereby declare that no notice from Government or any other body or authority or under the Land Acquisition Act or Town Planning Act, or under any other legislative enactments, Government Ordinances, Order or Notification (including any notice for acquisition or requisition of plots or any part thereof) has been received by or served upon them or any other person/s interested therein nor is the said plot or any part thereof included in any intended or public scheme of improvement of the Municipal, Government body or Public Body or authority.
27. The Land Owner hereby agrees to pay and discharges all taxes and outgoings in respect of the said land prior to the Developer are put in possession of the said land for development.
28. The Land Owner shall be entitled to receive the rent and profits apportioned from the Industrial Park buildings that will be held by them and such buildings shall not be directly involved in the reimbursement of cost to the Developer for development and shall be liable to pay all outgoings, such as Municipal taxes, land revenue, etc.

29. On the execution of this Agreement, the Land Owner have authorised and allowed the Developer to put up the notice/signboards thereon indicating the proposed development scheme of the Developer on the said property.
30. The Land Owner hereby authorise the Developer to sign and execute applications, writings, undertakings for amalgamation, layout, sub-division, building plans and other assurances and submit the same to the Municipal and Public authorities and to obtain commencement certificate, for the development of the said property and also to appoint the Architect at Developer' costs and expenses. It is also agreed that all the costs, charges and expenses to be incurred in pursuance of this clause save and except as provided otherwise in this Agreement shall be borne and paid by the Developer alone irrespective of the fact whether the transaction goes through or not.
31. The Land Owner declare that there is no minor interested in the property and hence the question of obtaining the sanction from the competent Court relating to minor's interest in the property does not arise.
32. If the Development be not completed due to any wilful default on the part of the Land Owners, the Developer shall be entitled to specific performance of this Agreement.
33. This agreement shall be treated as a joint development between the Land Owner and the Developer.
34. Save and except as hereinbefore otherwise provided, all costs, charges and expenses of the Land Owner and of the Developer and incidental to this Agreement and other writing or writings to be made in pursuance hereof including stamp duty, registration charges, plan, certified copies, correspondence and all the expenses shall be borne and paid by the Developer alone.

AMENDMENTS

35. No provisions of this Agreement may be amended or modified in any manner whatsoever except by an agreement in writing signed by duly authorized representatives of each of the parties

NOTICE

36. Any notice or demand may be duly given to either party by pre-paid post letter i.e. Registered Mail, EMS or DHL or hand dispatch and copy or by other speedier mode of communication or transmitting such as Fax or E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address and such notice or demand shall be effectual for all purposes 48 hours after receipt by the other party and in proving service it shall be sufficient to prove that the letter containing notice or demand was properly stamped and addressed and posted.

TERMINATION

37. That the Developer may choose to terminate this Agreement upon issuance of a three (3) months notice to the Landowners, at which point all the costs and expenses incurred shall be determined and refunded accordingly.

GOVERNING LAW

38. This Agreement and all documents it provides for and the rights and obligations of the Parties shall be governed in all respects, including validity, interpretation, and effect, by the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

SIGNED and DELIVERED by the
said **LIWEN CHI**
at Dar es Salaam on the
05th Day of October 2024



.....
LAND OWNER

BEFORE ME:

Full Name: Goodluck J. Mwakabanje

Signature: 

Postal Address: 105405 Dar es Salaam

Designation: Advocate




SEALED with the **COMMON SEAL** of the
said **BEST REAL ESTATE AND INDUSTRIAL
PARK LIMITED**

at Dar es Salaam on the
05th Day of October 2024

**BEST REAL ESTATE AND
INDUSTRIAL PARK LIMITED
P.O. BOX 31829 DAR ES SALAAM
DEVELOPER**

Full Name: JIANG LICAI

Signature: 

Postal Address: P.O BOX 31829 DAR ES SALAAM

Designation: DIRECTOR

Full Name: YIZHI ZHANG

Signature: 

Postal Address: P.O BOX 31829

Designation: DIRECTOR

BEFORE ME:

Full Name: Goodluck J. Mwakabanje

Signature: 

Postal Address: 105405 Dar es Salaam

Designation: Advocate

