

**DEED OF CONVEYANCING  
(SALE AGREEMENT)**

**BETWEEN**

**NICOLAND DEVELOPMENT CO. LIMITED**

**AND**

**FS INTERNATIONAL INVESTMENT CO. LTD**

**DRAWN BY:**

**BM ATTORNYES  
RITA TOWER, 22<sup>ND</sup> FLOOR  
PLOT NO 727/11  
MAKUNGANYA STREET  
P.O BOX 4681  
DAR ES SALAAM**

**DEED OF CONVEYANCING  
(SALE AGREEMENT)**

This Agreement is made on the 5<sup>th</sup> day of February, 2024.

**BETWEEN**

**NICOLAND DEVELOPMENT CO LTD**, a Limited Liability Company incorporated in Tanzania under the **Companies Act (Cap: 212 R.E. 2002)** of Postal Office Box Number 7465 Dar Es Salaam, Tanzania (hereinafter referred to as the "**Vendor**") Party of the One Part; which expression shall, where the context so admits include and extend to persons deriving title under the Vendor, its successors and assigns;

**AND**

**FS INTERNATIONAL INVESTMENT CO LIMITED**, a Limited Liability Company incorporated in Tanzania under the **Companies Act (Cap: 212 R.E. 2002)** with registration No **171304180** of Postal Office Box Number 3109 Dar Es Salaam, Tanzania (hereinafter referred to as the "**Purchaser**") Party of the Other Part; which expression shall, where the context so admits include and extend to persons deriving title under the Purchaser; its successors and assigns).

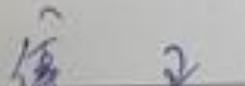
**WHEREAS**; the **Conveyancer, as Vendor**, is the lawfully registered owner of all the land and attachments of the real estate property devoid of encumbrance, located at **NGOBANYA, KIGAMBONI MUNICIPALITY**, with a gross size of **117 Acres, 472,680** Square meters, together with all the exhausted or unexhausted improvements, developments and appurtenances therein contained (hereinafter referred to as "**the Land**"); and is desirous of selling the said Real Estate to the Purchaser under terms and conditions stated in this Agreement;

**AND WHEREAS**;

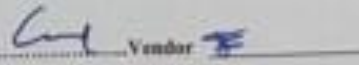
- (a) The Vendor warrants he is the legal owner of the abovementioned landed property.
- (b) The Vendor is desirous of selling the said property with consent from all Parties on his part and the Purchaser is desirous of purchasing the property free from any encumbrances, liens, charges, or mortgages whatsoever and upon such terms and conditions as are hereinafter set forth.
- (c) The Vendor is willing and has such capacity and ready to sell the Property to the Purchaser in accordance with the terms and conditions set forth herein.

**WHEREAS** the Purchaser is desirous of buying the said Real Estate Land mentioned above and acquiring the entire ownership of the land, after having carried out due diligence.

Initial - Purchaser



Initial - Vendor



- (g) 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;
- (h) 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 Judgment, 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;
- (i) No litigation, arbitration or administrative proceeding or claim which may by itself or together with any other such proceeding or claim either have a material adverse effect on or materially adversely affect their ability to observe or perform their material obligations under this Agreement and the transactions contemplated thereby, is presently in progress or, to the best of their knowledge and belief after making reasonable enquiries, is pending or threatened against him or the Property as described above;
- (j) All information that has been made available to the Purchaser or their representatives by the Vendor or any of their representatives in connection with the transaction contemplated herein is complete and correct in all material respects, is not misleading, and does not omit any material fact.
- (k) 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
- (l) The Vendor hereby unconditionally and irrevocably confirms and warrants that as of the date of this Agreement 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 Vendors hereby further irrevocably and unconditionally warrant and confirm that no person other than the Vendor has any ownership right or title to the Property and the Property has not been and will not be allocated to any other person.
- (m) Each representation and warranty above shall be a separate representation and warranty and shall be deemed to be material. The Vendor acknowledges that the Purchaser has entered into this Agreement relying on these representations and warranties.
- (n) The covenant confirm that there's no pending property tax as well as Land Rent regarding to the said Land.

Initial - Purchaser



Vendor



## 9. TERMS OF PURCHASE

- (a) The performance of this Agreement by the Purchaser and payment of the First Instalment and outstanding balance shall be subject to the Vendor supplying the necessary documents required for the transfer process and confirmation by the Purchaser as follows: -
- (i) A Special Resolution of the Vendor authorizing the disposition of the Property at the Purchase Price set out in this Agreement and signed by all Shareholders;
  - (ii) Memorandum and Articles of Association of the Vendor.
  - (iii) The Certificate of Incorporation of the Vendor.
  - (iv) Passport copies of all Directors and Shareholders and copies of NIDA ID's, if any.
  - (v) The Current Annual Return of the Vendor.
  - (vi) The registered Survey of the area
- (b) Both Parties understand that the completion of this Agreement is subject to the passing of a due diligence test and obtaining the approval for the transfer from the **Commissioner of Lands (the Commissioner) and obtaining the Land Form Number 19 if any**. in the event the Parties failing to obtain the approval of the Commissioner, the entire transaction shall be terminated, and the Purchaser shall be entitled to a refund for all payments made within Seven (07) working days, after the Termination Notice has been issued to the Vendor or Purchaser. The refund shall not attract any penalties from the Vendor nor interest to the Purchaser, and all the monies paid shall be refunded in full and within the time frame provided.
- (c) 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.

## 10. APPROVAL OF THE ALLOCATION.

- (a) The allocation of the land under this Agreement and any other terms and conditions contained under this Agreement are subject to and conditional upon the grant of approval by the Commissioner for the disposition of the land; upon issuance of Land Form Number 19 and consent being obtained.
- (b) The Vendor will execute Land Forms no. 29, 30 and 35 if required by the Authorities requesting the Commissioner's approval for the disposition of land to the Purchaser, and the Parties herein shall process and use all reasonable endeavors to obtain the said approval.
- (c) The Purchaser shall jointly work with the Vendor's representatives during the process of allocation of the Property up to the stage of registration of the transfer of Certificate of Title in the name of the Purchaser by the Registrar of Titles.

Initial - Purchaser



Vendor







IN WITNESS WHEREOF the Parties have duly executed these presents in the manner and on the day of the year appearing hereunder.

SEALED with the COMMON SEAL by the said NICO LAND DEVELOPMENT COMPANY LIMITED  
In our presence this 5<sup>th</sup> day of February, 2024



Full Name: Cudem H. Kambik  
Signature: [Signature]  
Address: Box 76404 Jans-Salam  
Designation: CITY MANAGER



Full Name: FRASIO G. NGAMILAGA  
Signature: [Signature]  
Address: P.O. Box 7465  
Designation: CHIEF EXECUTIVE OFFICER

BEFORE ME

Full Name: BENJAMIN MUAHAGAMBI  
Signature: [Signature]  
Address: P.O. Box 4681 D'SALAMA  
Designation: ADVOCATE



SEALED with the COMMON SEAL of the said FS INTERNATIONAL INVESTMENT CO LTD  
In our presence this 5<sup>th</sup> day of FEB, 2024



Full Name: FU WEN HONG  
Signature: [Signature]  
Address: P.O. Box 3109  
Designation: Chairman

Full Name: WANG SHIBANG  
Signature: [Signature]  
Address: P.O. Box 3109  
Designation: Director

Buyer - Purchaser [Signature] Cash Vendor [Signature]

**BEFORE ME**

Full Name: BENJAMIN MURKAGANEN

Signature: [Signature]

Address: BOX 4681 DISTRICT

Designation: ADVOCATE



Initial - Purchaser [Initials]

Vendor [Signature]



**DAR ES SALAAM ZONAL OFFICE**  
**PO BOX 1191, DAR ES SALAAM**  
 Tel: No. +255 22 2120458  
 Fax: No. +255 22 212 4576  
 E-mail: [smd@ardhi.go.tz](mailto:smd@ardhi.go.tz)



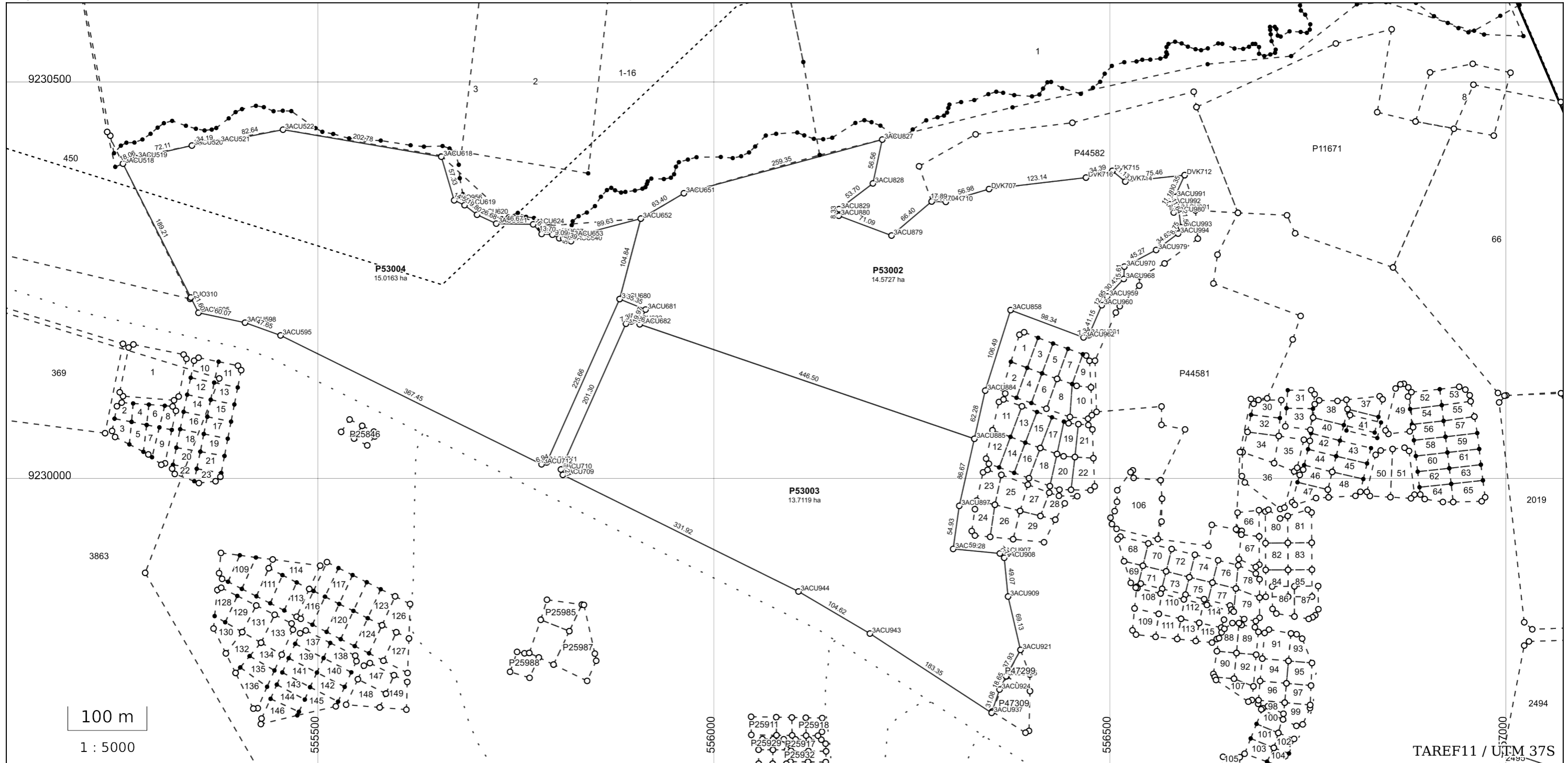
**THE UNITED REPUBLIC OF TANZANIA**  
**MINISTRY OF LANDS, HOUSING AND HUMAN SETTLEMENTS DEVELOPMENT**  
**SURVEY AND MAPPING DIVISION**

**SURVEY PLAN**

**SURVEY OF PLOTS NO.....AT KIMBIJI KIGAMBO NI MUNICIPALITY DSM-CITY**

Registered Plan No: **DSMS0035126**

Instruction to Survey No: **KGMI0033094**



Region: Dar es Salaam  
 District: Kigamboni Municipal Council  
 Location:  
 Block:  
 Plot No: P53002-P53004



Plan generated from parcels approved on the 9<sup>th</sup> day of May 2024 by Kachwa Mukebezi, Surveyor amehamishwa kutoka KND kwenda Mkoa.

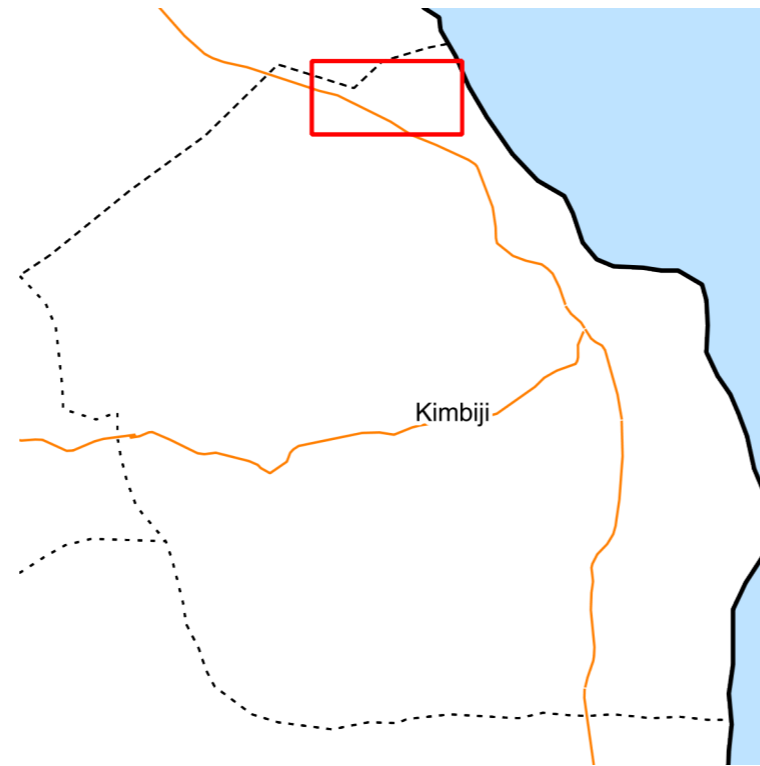
I hereby certify that the survey represented by this plan was carried out in accordance with the survey regulations.

Amended on the 9<sup>th</sup> day of May 2024 by Kachwa Mukebezi.

Romanus Sanga Titus  
 Regional Land Surveyor

**LOCATION SKETCH**

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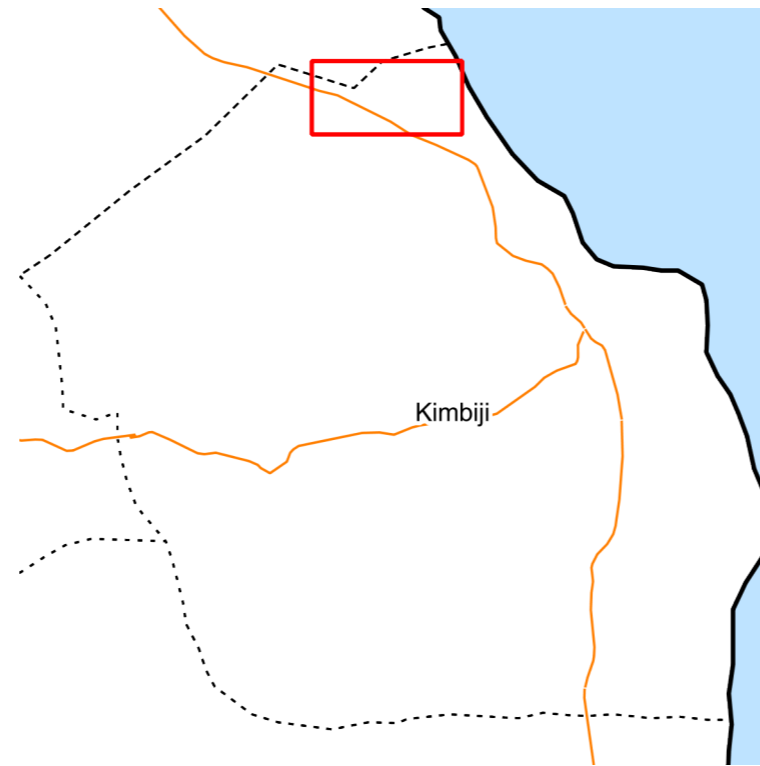
**COORDINATES OF BEACONS (Easting, Northings): TAREF11 / UTM 37S**

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3ACU518:	555 253.89, 9 230 396.95
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3ACU520:	555 340.91, 9 230 419.78
3ACU521:	555 374.85, 9 230 423.94
3ACU522:	555 455.96, 9 230 439.83
3ACU595:	555 452.86, 9 230 180.35
3ACU598:	555 408.00, 9 230 196.44
3ACU605:	555 349.24, 9 230 208.92
3ACU618:	555 655.86, 9 230 405.73
3ACU619:	555 685.26, 9 230 344.56
3ACU620:	555 701.00, 9 230 332.55
3ACU621:	555 725.21, 9 230 321.35
3ACU624:	555 771.87, 9 230 320.40
3ACU626:	555 782.56, 9 230 308.29
3ACU627:	555 796.23, 9 230 307.36
3ACU634:	555 889.00, 9 230 195.08
3ACU640:	555 819.69, 9 230 299.18
3ACU642:	555 809.92, 9 230 302.69
3ACU643:	555 804.78, 9 230 302.85
3ACU651:	555 962.18, 9 230 359.64
3ACU652:	555 907.77, 9 230 327.64
3ACU653:	555 821.08, 9 230 304.86
3ACU680:	555 881.02, 9 230 226.20
3ACU681:	555 913.78, 9 230 212.93
3ACU682:	555 906.40, 9 230 194.37
3ACU683:	555 895.76, 9 230 198.04

**LOCATION SKETCH**

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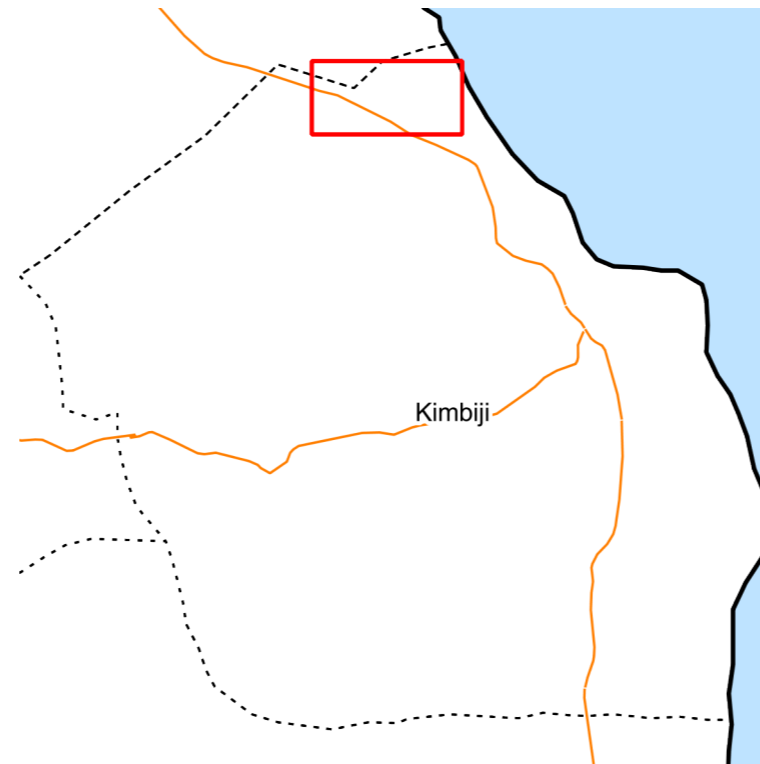
**COORDINATES OF BEACONS (Easting, Northings): TAREF11 / UTM 37S**

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3ACU709:	555 809.32, 9 230 004.48
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3ACU711:	555 788.94, 9 230 020.16
3ACU712:	555 782.42, 9 230 017.77
3ACU827:	556 212.64, 9 230 427.33
3ACU828:	556 200.82, 9 230 372.02
3ACU829:	556 158.01, 9 230 339.59
3ACU858:	556 374.67, 9 230 212.28
3ACU879:	556 224.35, 9 230 306.31
3ACU880:	556 157.77, 9 230 331.26
3ACU884:	556 342.63, 9 230 110.72
3ACU885:	556 328.94, 9 230 049.96
3ACU897:	556 309.87, 9 229 965.40
3ACU899:	556 302.15, 9 229 911.02
3ACU907:	556 361.17, 9 229 905.35
3ACU908:	556 366.64, 9 229 899.87
3ACU909:	556 371.50, 9 229 851.04
3ACU921:	556 387.20, 9 229 783.71
3ACU924:	556 360.74, 9 229 733.71
3ACU925:	556 369.01, 9 229 750.43
3ACU937:	556 350.73, 9 229 704.28
3ACU943:	556 197.07, 9 229 804.32
3ACU944:	556 106.89, 9 229 857.38
3ACU959:	556 496.66, 9 230 229.46
3ACU960:	556 489.84, 9 230 218.45
3ACU961:	556 473.52, 9 230 180.66

**LOCATION SKETCH**

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**COORDINATES OF BEACONS (Easting, Northings): TAREF11 / UTM 37S**

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3ACU962:	556 466.77, 9 230 177.78
3ACU968:	556 517.59, 9 230 251.53
3ACU970:	556 518.33, 9 230 267.12
3ACU979:	556 558.45, 9 230 288.09
3ACU980:	556 580.66, 9 230 335.33
3ACU981:	556 587.18, 9 230 338.17
3ACU991:	556 582.01, 9 230 354.92
3ACU992:	556 575.56, 9 230 345.79
3ACU993:	556 589.81, 9 230 316.77
3ACU994:	556 586.21, 9 230 308.79
DHQ956:	555 672.08, 9 230 350.73
DJO310:	555 339.52, 9 230 228.21
DVK704:	556 275.02, 9 230 349.23
DVK707:	556 347.52, 9 230 364.95
DVK710:	556 292.90, 9 230 348.76
DVK712:	556 594.48, 9 230 382.51
DVK714:	556 519.51, 9 230 374.39
DVK715:	556 503.19, 9 230 387.86
DVK716:	556 469.88, 9 230 379.39

**COORDINATES OF IPC (Easting, Northings): TAREF11 / UTM 37S**

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