

THE LAND ACT CAP 113, LAND REGISTRATION ACT CAP 334

SALE AGREEMENT

BETWEEN

**GLORY CHINA TECHNOLOGY DEVELOPMENT COMPANY LIMITED
“PURCHASER”**

AND

**VISION INVESTMENT CONSULTING LIMITED
“VENDOR”**

**RELATING TO THE SALE AND PURCHASE OF LAND COMPRISED ON
CERTIFICATE OF TITLE NUMBER DSMT1048481, SITUATED ON PLOT NO. 7024,
AT KIMBIJI, KIGAMBONI, DAR ES SALAAM**

DRAWN BY:

Linex Attorneys,

5th Floor, NIC Investment House

Milambo street, Samora Avenue Road

P.O. BOX 40819

Dar es Salaam, Tanzania

SALE AGREEMENT

THIS AGREEMENT is made on this 28th day of February 2025.

BETWEEN

VISION INVESTMENT CONSULTING LIMITED of P.O. Box 7409, Dar es Salaam - Tanzania; a limited liability Company incorporated in Tanzania the Companies Act, No. 12 of 2002 of the laws of the United Republic of Tanzania with an incorporation No. 165282159 and having its registered office at, Dar es Salaam - Tanzania (hereinafter referred to as the “**Vendor**” which expression shall, where the context so admits, include its assigns and successors in title) of the OTHER PART;

AND

GLORY CHINA TECHNOLOGY DEVELOPMENT of P.O Box7729 Dar es Salaam, a limited liability Company incorporated in Tanzania the Companies Act, No. 12 of 2002 of the laws of the United Republic of Tanzania with an incorporation No. 181362006 and having its registered office at, Dar es Salaam - Tanzania (hereinafter referred to as the “**Purchaser**” which expression shall, where the context so admits, include its assigns and successors in title) of the OTHER PART;

WHEREAS the Vendor is the absolute owner of a parcel of land measuring approximately **Twenty-two thousand one hundred and ninety-two (22,192.00) Square Meters** situated on Plot No. **7024**, in **Kimbiji Area** in **Kigamboni Municipality, Dar es Salaam**.

AND WHEREAS the Vendors have considered and agreed to sell and transfer the property Comprised on Certificate of Title Number **DSMT1048481**, Plot No. **7024**, situated in **KIMBIJI AREA IN KIGAMBONI MUNICIPALITY, DAR ES SALAAM** measuring **Twenty-two thousand one hundred and ninety-two (22,192.00) Square Meters** (the “**Property**”) and the Purchaser has agreed to purchase the said Property including all buildings, water and electricity supply, ancillary facilities and any fixture available at the landed property upon signing of the contract.

VENDORS SIGN.....

PURCHASER SIGN

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS; -

1.0 TERMS OF PAYMENT

1.1 The Purchase Price for the Property shall be Tanzania Shillings seven hundred and seven million one hundred forty-eight thousand five hundred sixty-four and eighty-four cents only **(TZS 707,148,564.84.)** only equal to **(RMB 2,000,000)** for the purchase of the whole property; to be paid to the Vendors. This purchase price includes taxes and other costs incidental to the purchase and eventually transfers of the property.

1.2 The Purchaser herein shall pay the Purchase Price for the Property to the Vendors' bank account provided below in the following manner:

- i. First installment Payment of TZS. 212,144,569.45/=(RMB 600,000) of the Purchase Price has been paid on 26th January 2025
- ii. Second installment Payment of **TZS 495,003,995** only equals to **(RMB 1,400,000)** of the purchase price shall be payable after two month , immediately after the vendor has completed the transfer of the title from vendor to purchaser.

1.3 The Purchaser shall make payment of the Purchase Price to the Vendors (or their nominated agent for collection of the payments) to their accounts or their agents accounts below; -
Account details-

Account Name	
Account Number	
Bank Name	
Branch Name	
SWIFT Code	

VENDORS SIGN.......... PURCHASER SIGN .....

2.0 TITLES AND REGISTRATION

- 2.1 That upon receiving the 1st installment of the purchase price, the Vendor shall immediately initiate the transfer process of the title from vendor to the purchaser and hand over to the Purchaser the entire original documents related with the property
- 2.2 The Vendor undertakes to process, at his own costs, the transfer of the ownership documents from his name into the purchaser's name immediately after the signing of this Agreement and any other costs in connection with such registration
- 2.3 The transfer process shall be done within a period of two month only, and after receiving the transferred title, the purchaser shall pay the remaining balance.

3.0 OCCUPATION/POSSESSION:

Upon execution of this Agreement the Vendors shall:

- a) Duly execute conveyances, transfers, assignments and consents as are necessary to complete Property to be allocated to the Purchaser;
- b) Deliver vacant possession:

The vendor being under lease agreement has agreed with the purchaser to be in management of the leasehold up to October 09,2025 ,whereby during that period the purchaser shall not be responsible for anything that will happen to the leasehold and that within this period from signing of the contract the vendor shall make sure that the lessee secure fire and theft insurance to ensure the property against any fire or theft that might occur of the Property. After October 10,2025 the management of the leasehold shall be under the purchaser as the new owner of the landed property and the vendor shall deliver vacant possession over the property .

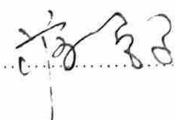
4.0 REPRESENTATIONS AND WARRANTIES OF THE SELLER:

That the Vendors represent and warrant the following to the Purchaser as of the date of signing of the Agreement.

VENDORS SIGN 

PURCHASER SIGN 

- a) The Vendors acknowledge that the Purchaser is relying upon such representations and warranties in entering into the Agreement.
- b) The Vendors hereby provides that the a portion of the said property is under a lease and that the said lease is to expire on 9th October 2025 ,and the vendor assure the Purchaser that the said lease shall not interfere with the coming to ownership of the property by the purchaser .
- c) The Vendors have a legal ownership of the Property and save as otherwise disclosed, the Property is not subject to any mortgage, charge, floating charge, debenture, pledge, lien, hire purchase or other encumbrance of any nature whatsoever;
- d) With exercise of sufficient due diligence, all restrictions, conditions and covenants (including any imposed by or pursuant to any lease) affecting the property, to the best of their knowledge, have been observed and performed and no notice of breach of any of the same have been received or are likely to be received;
- e) Save as disclosed, there are no restrictive covenants, statutory provisions, orders, charges, restrictions, agreements, conditions or other matters which preclude the use of the Property for which purposes they are now being used;
- f) The execution or performance of this Agreement will not result in any breach of any agreement to which the Vendors are a party or of any court order; and
- g) No any step has been taken or legal proceedings been started or threatened against the Vendors for the appointment of a liquidator, receiver, administrator, or similar officer over any or all of its property which would prevent, inhibit or otherwise have a material adverse effect on the ability of the Vendors to fulfil their obligations under the Agreement.

VENDORS SIGN.....

PURCHASER SIGN.....

5.0. APPROVAL AND REGISTRATION OF TRANSFER:

- 5.1. The parties hereto agree that they shall simultaneously with the execution of this Agreement execute, Transfer Deeds for the conveyance of the Property by the Vendors to the Purchaser;
- 5.2. The registration of Property in favour of the Purchaser shall be effected and completed by the Vendor;
- 5.3. All taxes and fees payable on the transfer and registration of the Property shall be payable by the vendor as in accordance with the respective laws, rules and regulations;
- 5.4. The Purchaser shall accept transfer of the landed property subject to all conditions and servitudes benefiting or burdening the property and the Land;

6.0 BREACH:

- a. Should either party fail to comply punctually with any provision of this Agreement, whether it be a material provision or not, it will be obligated to notify the other in writing of the failure and make demand to rectify the failure within Ten Calendar days from the date of the notice, should the notified party fail to remedy the breach by the said date, the notifying party will then be entitled without prejudice to any other rights which it may have and without further notice or process.
- b. If the vendor fails to comply to the condition under paragraph 3.0(b) of ensuring that the said lessee secure a fire and theft insurance during the time of the leasehold, then the purchaser will have the right to withhold the 2nd instalment payment until October 10,2025 after the management have shifted to the purchaser

7.0 SEVERANCE CLAUSE

If any term of this Agreement is, in whole or in part, held to be illegal or unenforceable to any extent under any enactment or rule of law, that term or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.

8.0 LAW AND JURISDICTION

The Vendor and Purchaser agree that this Agreement shall be exclusively governed by and construed in accordance with the laws of the United Republic of Tanzania and will submit to the exclusive jurisdiction of the Tanzanian Courts.

VENDORS SIGN



PURCHASER SIGN



9.0 RIGHTS OF THIRD PARTIES

This Agreement shall not operate to confer any rights on any third party and no person other than the parties to it may enforce any provision of this agreement by virtue of the Law of Contract Act, Cap. 345 R.E. 2002 of the Laws of the United Republic of Tanzania.

10.0 DISPUTE RESOLUTION

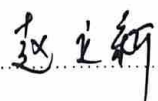
Any dispute arising from or in connection with this agreement shall be settled amicably between the Parties, failure to which the matter may be referred to the Courts of Law as provided for by the **Laws of the United Republic of Tanzania.**

11.0 GENERAL CLAUSES

- 11.1 The Purchaser acknowledges that in agreeing to enter into this Agreement the Purchaser has not relied on any presentation, warranty or other assurances made by or on behalf of the Vendors before the signing of this Agreement except those specifically set out in this Agreement.
- 11.2 In case any provision in this Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 11.3 This Agreement shall be binding upon and shall accrue to the benefits of the parties and their respective successors and permitted assigns.
- 11.4 Any notice given under this Agreement shall be in writing and in English language; and shall be served by delivering it personally or sending it by mail, courier or fax to the email address, postal address or fax number as set out in this Agreement or as amended in writing between the parties from time to time. Any such notice shall be deemed to have been received:

a) If delivered personally, at the time of delivery; or

VENDORS SIGN.....

PURCHASER SIGN.....

b) In case of courier, on the date of delivery as evidenced by the records of the courier;
or

c) In case of a fax or email, at the time of transmission as evidence by the fax
transmission report or email delivery report.

d) such notice or demand shall be effectual for all purposes fourteen (14) days after the
posting or transmission or service thereof and in proving service it shall be sufficient
to prove that the letter containing the notice or demand was properly stamped
addressed and put into the post.

11.5 No amendment to this Agreement shall be valid unless it is made in writing and executed by each
party authorized representative.

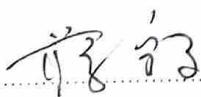
11.6 This Agreement constitutes the entire Agreement between the parties relating to the unit and
supersedes any previous agreements or understanding, whether verbal or written.

11.7 All provisions of this Agreement shall (to the extent that they remain to be observed and performed)
continue in full force and effect notwithstanding completion.

11.8 The parties shall do or procure to be done all such further acts and things and execute or procure
the execution of all such other documents as may be required for the purpose of giving either the
buyer or the sellers as the case may be the full benefit of the provisions of this Agreement

11.9 That in event the Vendor does not succeed to have the property transferred and registered in the name
of the purchaser within two month as agreed, for any reason attributable by the Vendor, then the
vendor will be required to pay a penalty of 20% of the purchasing price to the purchaser and the
purchaser will take hold of undertaking the transfer process but the vendor shall be responsible for
all cost incurred by the purchaser including taxes, land rent ,legal fees and such cost shall be
deducted by the purchaser from the remaining amount to be paid to the vendor.

VENDORS SIGN



PURCHASER SIGN



IN WITNESS WHEREOF the parties hereto have hereunto put their respective hands the day and year first hereinabove mentioned.

SEALED with the COMMON SEAL of the said
VISION INVESTMENT CONSULTING LIMITED
AND DELIVERED In our presence this 28th
day of February 2025.



NAME: Jiang Yu wen

NAME: Frank Emmanuel

SIGNATURE: [Handwritten Signature]

SIGNATURE: [Handwritten Signature]

POSTAL ADDRESS: _____

POSTAL ADDRESS: 2409 DSM

QUALIFICATION: DIRECTOR

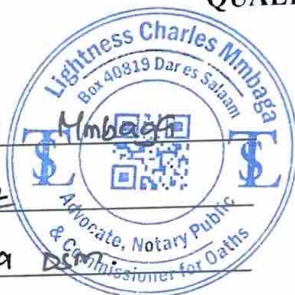
QUALIFICATION: DIRECTOR/SECRETARY

BEFORE ME:

NAME: Lightnes Charles

SIGNATURE: [Handwritten Signature]

POSTAL ADDRESS: 40319 DSM



QUALIFICATION: COMMISSIONER FOR OATHS

SEALED with the COMMON SEAL of the said
GLORY CHINA TECHNOLOGY DEVELOPMENT CO. LIMITED.
AND DELIVERED In our presence this 28th
day of February 2025.



NAME: Zhao Linlin

NAME: _____

SIGNATURE: [Handwritten Signature]

SIGNATURE: _____

POSTAL ADDRESS: _____

POSTAL ADDRESS: _____

QUALIFICATION: DIRECTOR

QUALIFICATION: DIRECTOR/SECRETARY

VENDORS SIGN [Handwritten Signature]

PURCHASER SIGN [Handwritten Signature]

BEFORE ME:

NAME: Lightness Charles Mmbaga
SIGNATURE: [Signature]
POSTAL ADDRESS: 40719
QUALIFICATION: **COMMISSIONER FOR OATHS**



VENDORS SIGN [Signature]

PURCHASER SIGN [Signature]