

AGREEMENT FOR THE SALE OF LAND

BETWEEN

EVELYNE NDAMBALA

AND

TZ DRAGON RICH INDUSTRIAL DEVELOPMENT LIMITED

RELATING TO THE PURCHASE OF LAND LOCATED IN MWENDAPOLE A, KIBAHA DISTRICT, COAST
REGION

DRAWN BY: -

Winstlaw Attorneys
3rd Floor, Alfa Plaza
Ali Hassan Mwinyi Road,
Plot No. G6
P.O. Box 32080,
DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, CAP 113
(R.E 2019)
CONTRACT FOR A DISPOSITION FOR A RIGHT OF OCCUPANCY
{Under Section 64}

This Agreement is made at Dar es Salaam on this 22nd day of October 2024

By and between

EVELYNE NDAMBALA of P.O. Box 19946, DAR ES SALAAM, (hereinafter called “the Vendor”) which expression shall, where the context so admits include her successors, assignees, and agents of the one part.

AND

TZ DRAGON RICH INDUSTRIAL DEVELOPMENT LIMITED of P.O. Box 32080 Dar es Salaam, a company incorporated under the laws of the United Republic of Tanzania (hereinafter called “the Purchaser”) which expression shall, where the context so admits, include its successors, assignees, and agents, of the other part.

WHEREAS:

- A. The Vendor is the lawful owner of **PROPERTY** in Mwendapole A, Kibaha District, being the property measuring **11508 Square meters (The Property)**.
- B. The Vendor has offered to sell the Property to the Purchaser, together with all exhausted and unexhausted improvements made, carried, and undertaken on the property, subject to the terms and conditions hereinafter appearing, and the Purchaser has agreed to buy the said properties.

NOW THIS AGREEMENT WITNESSETH AS HEREUNDER:

1. The Vendor shall sell, and the Purchaser shall buy, the said **Property** free from any encumbrances, lien, or third-party claim for a consideration of **Three Hundred and Thirty Million Tanzanian Shillings (TZS 330,000,000/=)** (hereinafter called the “**Sale Price**”).
2. The payments envisaged in clause 1 shall be paid by transfer to the following bank account:

Bank Name: BANK OF AFRICA
Account name: EVELYNE NDAMBALA
Account Number: 0105239000
Branch: Head Office
Currency: TZS

3. The Parties agree that no payments via cheque, cash payment, promissory note or any other mode of payment of whatsoever other than direct bank deposit or bank-to-bank transfer shall be acceptable or acknowledged pursuant to this Agreement.
4. The Parties agree that the payments relating to Stamp Duty and capital gain shall be paid by the Purchaser.
5. The Parties agree that upon execution of this Agreement and payment set out in clause 1 of this Agreement, the Vendor shall submit all the original documents relating to the Property. If the Vendor fails to submit all the original documents to the Purchaser over the property this agreement shall become void immediately and the Vendor shall compensate the Purchaser.
6. The parties hereto agree that they shall simultaneously with the execution of this agreement, execute all the Transfer documents for the conveyance of the said property by the Vendor to the Purchaser and the parties undertake and shall use their best endeavours to seek and obtain or cause to be sought and obtained consent from the Commissioner for Lands or any other officer duly authorized in that behalf to this disposition.
7. That the execution of this agreement, transfer forms, and other supporting documents necessary hereto is subject to the Vendor granting vacant possession and in the event such vacant possession is not granted the Vendor shall reimburse the Purchaser all that payments made in advance for the clearance of doubt the property will be handed over upon the receipt of the first payments.
8. The Parties agree that upon receiving the documents necessary for initiating the transfer of the property, the Purchaser may commence the Transfer process;
9. The Parties agree that the Vendor shall hand over vacant physical possession of the **Property** to the **Purchaser** Seven days (7) days from the payments set out in clause 1 of this Agreement.
10. The vendor and his assignees shall vacate from the property within 7 days from the date of payment has been reflected in the Vendor's bank account. After the vendor and his assignees have vacated the property the vendor shall not be liable for any unlawful act,

loss of the properties, or any other conduct that may arise in the area except if such duty is specifically stated under this agreement.

11. Until the date of completion and delivery of vacant and peaceful possession of the property to the Purchaser, the Vendor shall pay all the rates, taxes, assessment, and other outgoings where Parliamentary, Municipal, or otherwise imposed or charged upon the said property which arose prior before this sale agreement.
12. The Vendor hereby covenants with the Purchaser to pay, satisfy, or discharge all outgoings or liabilities in respect of the property until vacant possession thereof shall have passed to the Purchaser and further undertakes to indemnify the Purchaser against all notices, proceedings, claims, and demands arising out of and in connection with or incidental to the breach by the Vendor of the warranties, covenants contained herein.
13. That the Parties agree that the payment of conducting valuation report, Government payment for the transfer purposes, registration fees, and all other costs shall be borne by the Purchaser who as per this agreement shall carry over all transfer processes.
14. In the event either Party terminates this Agreement or the transaction envisaged under this Agreement, the offending Party shall compensate the Aggrieved Party Ten percent (10%) of the **Sale Price** in addition to any monies already received.
15. The Parties agree that the costs of obtaining an approved Valuation Report shall be borne by the Purchaser.
16. The Parties agree that the Purchaser shall pay the costs of all transfer processes of the Property from the Vendor to the Purchaser.
17. The Purchaser reserves the right to make such requisitions and objections as may arise on the examination of documents pertaining to this Agreement or as may be revealed by the usual searches and inquiries from the relevant authorities.
18. The Vendor shall show cooperation in this transaction until the completion of this Agreement and the Transfer process and the property has been fully registered in the name of the Purchaser.
19. In the event that the Purchaser detects any elements of fraud in connection with the said sale, the Purchaser shall have the full right to terminate the intended transaction and undertake necessary legal actions against the vendor to recover the already incurred costs including but not limited all the paid payments and compensation of Ten percent (10%) of the agreed amount.
20. Each Party represents and warrants that it has the authority necessary to enter into this Agreement and to do all things necessary to procure the fulfilment of its obligations in

terms of this Agreement.

21. The Vendor warrants to the Purchaser that this transition has been fully consented by the beneficiaries and hence they shall sign the consent forms for the purpose of transferring the said Property to the Purchaser.
22. No amendment, interpretation, or waiver of any of the provisions of this Agreement shall be effective unless reduced to writing and signed by, or on behalf of the Parties.
23. A failure to enforce or to require the performance at any time of any of the provisions of this Agreement shall not be construed to be a waiver of such provision and shall not affect either the validity of this Agreement, or any part thereof, or the right of any Party to enforce the provisions of this Agreement.
24. This Agreement contains the entire Agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior Agreements between the Parties, whether written or oral, with respect to the subject matter of this Agreement.
25. This Agreement shall be construed and governed in accordance with the Laws of Tanzania.
26. Any dispute or difference which may arise between the Parties hereto or as to the rights or obligations of either party hereunder or otherwise in connection with this Agreement which shall not have been settled by mutual Agreement of the parties shall be placed before the courts of the competent authority in Tanzania.

IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the date hereinafter appearing;

SIGNED and DELIVERED by the said
EVELYNE NDAMBALA who is known
To me personally
The latter being known to me personally, in my
Presence of this 22nd day of October 2024

} 

VENDOR

WITNESSES OF THE VENDOR:

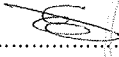
Name: ALEX ZABRON NDAMBALA

Signature..... 

Relationship: SON

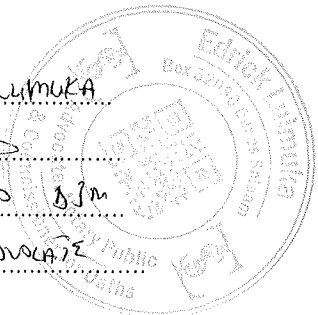
BEFORE ME:

Name..... EDRICK LUMUKA

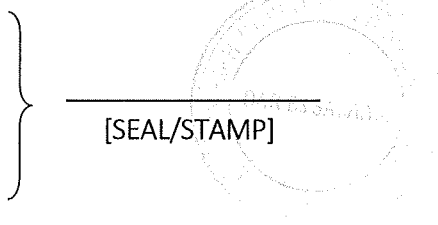
Signature..... 

Address..... 32080 DSM

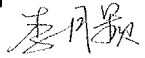
Qualification..... ADVOCATE



SEALED with a COMMON SEAL of
TZ DRAGON RICH INDUSTRIAL DEVELOPMENT LIMITED
in our presence this 22nd day of
October 2024 at Dar es Salaam



Name: YUEYING LI

Signature..... 

Address: 32080 DSM

Qualification: DIRECTOR

Name: GANG ZHENG


Signature..... 

Address: 32080 DSM

Qualification: DIRECTOR

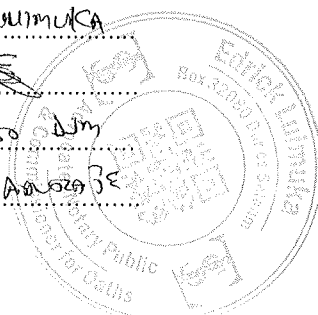
BEFORE ME:

Name..... EDRICK LUMUKA

Signature..... 

Address..... 32080 DSM

Qualification..... ADVOCATE



THIS AGREEMENT HAS BEEN EXECUTED BY THE PARTIES IN OUR PRESENCE, AND WITNESSED BY THE STREET GOVERNMENT OF MWENDAPOLE "A", IN KIBAHA COUNCIL – COASTAL REGION.

SIGNED AND STAMPED THIS DAY OF 22nd October 2024

NAME MUHAMMAD M. MUHAMMAD

SIGNATURE [Signature]

POSITION: LOCAL GOVERNMENT CHAIRMAN

NAME JANE M. MSAFIRI

SIGNATURE [Signature]

POSITION: LOCAL GOVERNMENT EXECUTIVE OFFICER



[Handwritten signature]