

SALE OF LAND AGREEMENT

THIS AGREEMENT is made at Dar es Salaam this 30 Day of July 2025

BETWEEN

ZENA ATHUMANI MFINANGA, a natural person of P.O. BOX 101053, Picha ya Ndege, Kibaha District, Coastal Region within NIDA No.20010708-61104-00001-14, and mobile number 0710936327 Tanzania (hereinafter called "**The Vendor**"), whose expression shall, where the context so admits, include their successors, agents, and assigns. of one party.

AND

PARKSON APPAREL COMPANY LIMITED, a foreign registered company of P.O. BOX 3528, within Kindondoni Municipality at Dar es Salaam, Tanzania (hereinafter referred to as "**The Purchaser**" which expression shall, where the context so admits, include his successors, agents and assigns) of the other party.

WHEREAS, the Vendor is a legal owner of an unregistered piece of land measuring 10 acres located at Vitendo Street, Misugusugu Ward, Kibaha District within Coastal Region within Kinondoni Municipality, Dar es Salaam, Tanzania (hereinafter referred to as the "**The Property**");

AND WHEREAS, the Vendor is desirous of selling and the Purchaser is desirous of buying the said property at a consideration of **Tshs. 200,000,000/= (Tanzanian Shillings Two Hundred Million Only)** (hereinafter referred to as the "**Purchase Price**");

AND WHERAS, the parties have agreed to enter into this sale agreement to secure their interests, rights, and contract terms agreed by all of them.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the promises, mutual covenants and agreements herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:


Athuman

Parkson Ltd¹


Parkson


Zena

1. The **Vendor** sells and the **Purchaser** buys the said property subject to all terms, stipulations, conditions, and covenants herein contained and subject to the terms and conditions under which the said property was held by the **Vendor** prior to the making of this Agreement.

2. That the parties to this Agreement do agree that the **Purchaser** shall pay **Tshs. 200,000,000/=** (Tanzanian Shillings Two Hundred Million Only) in cash to the Vendor's account, which amount shall be known as the Purchase Price and /or consideration. The said amount will be deposited in the following bank accounts:
Bank Name: NMB Bank Plc
NMB bank account No: 21210076435
Bank Name: ZENA ATHUMANI MFINANGA
Bank Branch: KIBAHA

3. That the **Purchaser**, after completion of all company registration process and opening a bank account in Tanzania, shall deposit to the Vendors a total sum of **Tshs. 200,000,000/=** (Two Hundred Tanzanian Shillings Only), in full. The Vendor also agrees to incur all costs that will be required in making payment to the government to accomplish the process of surveying and obtaining the title of Derivative Right of Occupancy. The Vendor agrees to cooperate with the Purchaser throughout the process to ensure the Purchaser obtains a Derivative Certificate of Occupancy. The Vendor also warrants that the property in which is to be transferred to the Purchaser is free from any sort of encumbrance.

4. The **Vendor** hereby undertakes to deliver vacant possession and furnish the **Purchaser** with all vacant possession to the same upon receipt of the Purchase Price, and the **Purchaser** shall acquire ownership thereof, and neither the **Vendors** nor their successors and/or agents shall have any interests or rights whatsoever over the Property.

5. That the **Vendors**, after receipt of Purchase Price, shall deliver all previous agreements of the property to the **Purchaser** and shall fully assist the Purchaser in all processes of transferring the property to the Purchaser's name.



Alumani

6. The **Vendor** warrants that she is the lawful, legal, and rightful owner of the Property and that the **Purchaser** buys the same on the strength and basis of such representation.
7. The **Vendors** guarantee that in case of any issue directly concerning the Property which can defeat their ownership of the Property at issue, the **Vendor** will fully indemnify the Purchaser for the full Purchase Price, 30% of the purchase price as disturbance compensation, and any other costs associated thereto
8. Save as aforementioned, the property is sold free from any encumbrance whatsoever and in any case should the **Purchaser** be called upon to pay and/or discharge any liability owing to the property from the date of this agreement, as at the date of signature hereof, then and on that event the **Vendor** will immediately indemnify the **Purchaser**.
9. The property is believed and shall be taken to be correctly described. No error, omission or improper description of the property shall invalidate this contract but if any error, omission, or improper description shall be discovered whether before or after completion of the purchase, the same shall be the subject of compensation to be paid by the party at fault or who shall have made an error, omission or improper description.
10. No failure or delay on the part of either party in the exercise of any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or any such right preclude any other further exercise thereof or any other right. All rights and remedies under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.
11. All alterations and amendments to this Agreement shall be valid only if they are made in written form and duly signed by both parties and notifications are made thereto prior to the changes or amendments.
12. This Agreement constitutes the entire agreement of the parties and supersedes all previous negotiations, representations, and agreements. No variations of this Agreement shall be effectual unless agreed in writing by all parties hereto.
13. All rates, rents, and outgoings which accrued in relation to the property before signing this Agreement shall be borne by the **Vendor**; and all rates, rents, duties,

Alman



and any other outgoings accruing to the property thereafter shall be borne by the **Purchaser**.

14. All disputes, questions, or differences whatsoever which may arise at any time between the **Vendors** and the **Purchaser**, arising out of or in connection with this Agreement, shall be referred to and finally settled in a court of law and in accordance with the laws of Tanzania.
15. Neither the **Vendor** nor the **Purchaser** shall be released from performing its obligations hereinabove.
16. This Agreement shall be governed by the Laws of the United Republic of Tanzania.

IN WITNESS HEREOF, the parties have set their respective hands hereunto in the manner and on the date hereafter appearing.

VENDOR

SIGNED and DELIVERED at KIBAHA
by the said **ZENA ATHUMANI MFINANGA**
who has been identified to me by

Feng Qian
the latter being known personally,
this 30th day of July.....2025.

Ahumani

VENDOR

1ST WITNESS

Name: REHEMA ATHUMANI KUNGA

Address: 101053 KIBAHA PWANI

SIGNATURE: Ahumani

DESIGNATION: TRANSLATOR



Ahumani

2ND WITNESS

Name: ALLY SAIDI LUNGA

Address: 0657 658695

SIGNATURE: Asaidi

DESIGNATION: MW. ENYERU V. IENDO

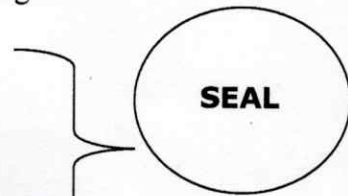
PURCHASER

IN WITNESS WHEREOF, the parties have their respective signatures on this agreement on the day, month, and year herein before appearing.

SEALED with the COMMON SEAL of the said

PARKSON APPAREL COMPANY LIMITED

in the presence of us this 30 day of July 2025.



PURCHASER

IN PRESENCE OF

Name: Feng Qian

Signature: [Handwritten Signature]

Postal Address: P.O. Box 3528 Dar es Salaam

Qualification: **DIRECTOR**

Name: Ma Ping

Signature: [Handwritten Signature]

Postal Address: P.O. Box 3528 Dar es Salaam

Qualification: **DIRECTOR**

BEFORE ME:

Name: LIZZY PAUL MINJA

Signature: [Handwritten Signature]

Postal Address: P.O. Box 3528, DAR-ES-SALAAM

Qualification: **ADVOCATE/COMMISSIONER FOR OATHS & NOTARY PUBLIC**

