

SALE AGREEMENT

THIS SALE AGREEMENT is made at Dar es Salaam on this 07 day of March, 2025.
BETWEEN:

EVALYNE JOSEPH MBUNA, FOSTER IRENE MBUNA MKAPA AND FELICIA JOSEPH MBUNA as (a Legal Personal Representatives of the late JOSEPH MBUNA) as appointed by The High Court of Tanzania Vide Probate and Administration Cause No 55 of 2020 (having obtain a consent from legal **Beneficiaries**) Kinondoni, of P.O. Box 22204, Dar es Salaam (hereinafter referred to as "**the Vendors**") which expression shall, where the context so requires, include the vendor's representatives, successor in title and permitted assignees) of the one part;

AND

YI MING INVESTMENT COMPANY LIMITED, a Private limited liability by share company incorporated and existing under the laws of the United Republic of Tanzania (Cap. 212 RE 2002) whose registered office address is at Plot No. 12, Block, Mbezi road, Mbezi Juu Area , of P. O. Box 80679., Dar es Salaam, Tanzania (hereinafter referred to as "**the Purchaser**" which expression shall, where the context so requires, include the Purchaser's corporate representatives, successors in title and lawful assigns) of second part;

RECITALS:

- A. **WHEREAS** the Vendor is lawful registered as a **Legal personal Representatives of estate of the late Joseph Mbuna**) as appointed by the High Court of Tanzania Vide Probate and Administration Cause No 55 of 2020 having obtain a consent from legal **Beneficiaries (consent of beneficiaries attached hereto)** marked Annexure 'A' the landed property located on Plot No 84, at Mbezi Industrial area, Kinondoni Municipality, Dar es salaam, comprised with total area size 12,468 SQM (Twelve Thousand Four Hundred Sixty Eight square meter) registered under survey Plan No E'255/38 Registered No 18879 held with Certificate Title No. 45471 with term of 99 years with effective 1st July 1995 (a copy of Certificate Title attached herewith and marked Annexure 'B' to be part of this agreement) (hereinafter to be referred as "**the property**").
- B. **WHEREAS** the Vendors desirous to sell the property with above reference and the purchaser express her financial capacity is desirous to purchase the said property;
- C. **WHEREAS** the Vendor is desirous of selling the said landed Property to the purchaser at the price **Tshs 2,750,000,000 (Tanzania Shilling Two Billion Seven Hundred Fifty Million)** and the purchaser is desirous of purchasing the landed property free from any encumbrances, liens, charges or mortgages whatsoever on the terms and conditions set out herein below.

WHEREFORE IT IS HEREBY AGREED BY BOTH PARTIES AS FOLLOWS:

1. INTERPRETATION:

In this Agreement unless inconsistent with or otherwise indicated by the context the following words and expressions shall have the meanings assigned to them hereunder:

- "Agreement" shall mean this Agreement and shall include any annexure, addenda, schedules or appendices hereto;
- "Certificate -Title" means certificates of Right of Occupancy issued under the Land Act, Cap. 113 and registered as "Title Deed" under Land Registration Act, Cap. 334;
- "Completion date" means date of completion the transfer and registered to the Registrar of Titles in the name of purchaser and obtaining Derivative Right
- "Land" means the total size area marked and defined under the survey map as schedule in the letter of offer Part with total area size 12,468 square meters (twelve thousand four hundred and sixty eight square meter)
- "Certificate right of occupancy" means Certificate of Titled No 45471 dated 1 July 1995 issued under the Land Act, Cap. 113;
- "Occupation Date" means the date of handover the vacant possession of the Property by the Vendor to the Purchaser as per clause No. 4.1.2 and 5.3 of this agreement
- "Property" means the buildings and all improvements erected on Plot No 84, under survey Plan No E'255/38 Registered No 18879, Mbezi Industrial Area, Kinondoni Municipality, Dar es Salaam, Tanzania

2. In this Agreement:

- 2.1 Unless the context clearly indicates otherwise, words importing the singular shall include the plural, words importing the masculine, feminine or neuter shall include the others or such genders, and words importing persons shall include bodies corporate, and vice versa in each instance.

- 2.2 Expressions with reference to writing shall be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in visible form;
- 2.3 Where figures are referred to in words and in numerals, if there is any conflict between the two, the words shall prevail;
- 2.4 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any person, then, notwithstanding that it is only in the interpretation clause of this Agreement, effect shall be given to it as if it were a substantive provision in the body of this Agreement.
- 2.5 The Recitals and Annexes to this Agreement are deemed to be incorporated in and form part of this Agreement.
3. **DESCRIPTION OF THE PROPERTY:**
- 3.1 The land subject to this agreement includes building with fitting, and fixtures and or electrical installed and all improvements erected in the Plot No 84, registered under Survey Plan No E'255/38 registered No 18879, Mbezi Industrial Area, Kinondoni Municipality, registered under Certificate of Titled No 45471 with effective from dated 1st July 1995.
4. **SALE AND PURCHASE**
- Upon and subject to the terms and conditions of this Agreement, the Vendor hereby sells to the Purchaser and the Purchaser shall purchase the properties and acquire from the Vendor, the Properties herein ascribed for purchase price payable in **Tshs 2,750,000,000 (Tanzania Shilling Two Billion Seven Hundred Fifty Million) only** (Hereinafter to be referred to as "the purchase price").
- 4.1 The Purchaser shall pay the Purchase Price for the Property to the Vendor in two installments of the following manner:
- 4.1.1 The First installment Payment of 40% (forty percent) of the Purchase Price, that is to say **Tshs 1,100,000,000 (Tanzania Shillings One Billion One Hundred Million Only)** shall be payable on the date parties signing this agreement and together with duly executed transfer documents and delivery of the transfer documents together with original Certificate of Title, Grant letter of Administration, each of beneficiary consent, a copy of family meeting minuet of appointment administratrix, list of beneficiaries, list of properties and surety bond, the Purchaser to enable the transaction Purchaser's Advocate to process the disposition efficaciously;

4.1.2 The second installment Payment of 60% (sixty percent) of the Purchase Price, that is to say Tshs 1,650,000,000 (Tanzania Shillings One Billion Six Hundred Fifty Million Only) shall be payable to Vendor within 3(three) days upon the Vendor successful obtain the transfer consent/approval from Commissioner for Lands and pay Capital Gain tax, obtain Tax Clearance Certificate, handing over vacant possession of the property to the purchaser;

4.1.3 For the purposes of payment of the Purchase Price, the Purchaser and the Vendor agreed that, the purchase price shall be paid in Vendor's Bank account. The Purchaser shall pay purchase price by remit or transfer of every installment to Vendor's bank account with the following details:

1. Vendor's Bank Account;

- Vendor Name: EVALYNE, FOSTER AND FELICIA
- Bank Name: CRDB BANK PLC
- Account Number: 0152548609400
- Currency: TZS

4.2 The Property is sold free from all the Vendor liabilities in this agreement, but otherwise free from other registered encumbrances, except other rights and interests to which the Property is subject in law and as stated in and provided for under the Certificate of -Title in respect of the Property.

5. OCCUPATION/POSSESSION:

Upon execution of this Agreement and payment of the Purchase Price in the second installment as stated under Article 4.2.1 herein above the Vendor shall:

5.1 Deliver all the Purchased Assets which are capable of passing by delivery, together with all documents in relation to the Property ownership;

5.2 Duly execute conveyances, transfers and consents as are necessary to complete the transfers of the Property;

5.3 Deliver vacant possession of the landed property will be delivered to purchaser upon obtain Tax clearance certificate and transfer consent/approval from Commissioner for Lands;

5.4 That, the Vendor agree shall notify a current tenant and remove a said tenant before occupation date and shall handover vacant possession to Purchaser;

5.5 That, the Purchaser shall pay all statutory transfer fees including Stamp Duty, Registration fees, valuation fees and fees in connection to register though TIC; with except the Capital Gain Tax, which shall be fully paid by the Vendor.

6. **RISK:**

6.1 From the date of Registration of transfer all benefits of the Property as transfer date shall pass from the Vendor to the Purchaser. The Vendor shall be responsible for all other claims; damages, duties and obligations arose prior to the said date of registration

6.2 However, the Vendor shall still assume risk as far as the physical well-being of the property is concerned until such time where the property is hand over to the Purchaser and possession is assumed thereof.

6.3 On occupation date, agreed by both parties the Vendor shall hand over all relevant documents, and any other goods that need to pass in this agreement to the purchaser and it shall be assumed that from such a date the possession will be passed;

7. **REPRESENTATIONS AND WARRANTIES OF THE VENDOR:**


That, the Vendor represents and warrants the following to the Purchaser as of the date of signing of the Agreement.

7.1 The Vendor acknowledges that the Purchaser is relying upon such representations and warranties in entering into the Agreement.

7.2 The Vendor hereby assures the Purchaser that the property is not under any lease or licenses neither has it been granted to any third party or any part thereof without the knowledge of the Purchaser;

7.3 The Vendor has a legal ownership of the property and save as otherwise disclosed, the Property is not subject to discharge mortgage of vendor liabilities all, or otherwise is free from other registered encumbrances of any nature whatsoever;

7.4 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, to the Vendor's knowledge, likely to be received;

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- 7.5 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;
- 7.6 The execution or performance of this Agreement will not result in any breach of any agreement to which the Vendor is a party or of any court order;
- 7.7 No any step has been taken or legal proceedings been started or threatened against the Vendor 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 Vendor to fulfill its obligations under the Agreement.

8. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants the following to the Vendor as of the date of signing of the Agreement and the Purchaser acknowledges that the Vendor is relying upon such representations and warranties in entering into the Agreement:

- 8.1 The Purchaser is in good standing under the laws of Tanzania with full power and authority and the legal right to purchase the property and enter into this Agreement;
- 8.2 All necessary actions or other actions required to authorize the entering into the Agreement by the Purchaser and the performance of their obligations have been duly taken;
- 8.3 The execution of the Agreement or performance of its terms will not result in any breach of any agreement to which the Purchaser is a party or of any court order;
- 8.4 The Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and a binding obligation of the Purchaser in accordance with its terms.

9. APPROVAL AND REGISTRATION OF TRANSFER:

- 9.1 The parties hereto agree that they shall simultaneously with the execution of this Agreement execute, Transfer Deeds for the conveyance of the property from the Vendor to the Purchaser and shall use their best endeavors to seek and obtain or cause to be sought and obtained consent from the Commissioner for Lands;

- 9.2 The parties hereto agree that, upon transfer and registration in the name of the purchaser, the purchaser being foreign company, shall hold the property through Tanzania Investment Center (TIC) and the purchaser shall use her best endeavors to seek and obtaining Derivative Right in her name.
- 9.3 The registration of Transfer of the Property in favour of the Purchaser shall be affected and completed by the Purchaser through the transaction Purchaser's advocates;
- 9.4 Stamp duty fees, registration fees, notification fees, Valuation fees and statutory fees in connection to registration through TIC payable on the transfer and registration of the Property in the Purchaser's name shall be for the account of the Purchaser; while the Vendor shall pay Capital Gain Tax and any outstanding areas on land rent, property tax, and any other such Government Levies and tax of the property which may be outstanding at time of transfer up to the date of issuing the purchaser with tax clearance certificate on the Capital Gain Tax ;
- 9.5 The Purchaser shall accept transfer of the landed property subject to all conditions and servitudes benefiting or burdening the developed property and the Land;

10. **DOMICILIA AND NOTICES:**

- 10.1 The parties choose as their *domicilia citandi et executandi* ("domicilia") their respective addresses set out in this clause for all purposes of giving of any notice, the serving of any process, the payment of any monies and for any other purpose arising from this agreement, as follows: -

VENDOR:

EVALYNE JOSEPH MBUNA, FOSTER IRENE MBUNA MKAPA AND FELICIA JOSEPH MBUNA as (a Legal Personal Representatives of deceased Joseph Mbuna)

P. O. BOX 22204

DAR ES SALAAM.

EMAIL: INFO@TRILL.CO.TZ

PHONE NO. +255719929586

PURCHASER:

YI MING INVESTMENT COMPANY LIMITED

PLOT No. 12, Block '12, Mbezi Beach Area

P. O. BOX 80679,

DAR ES SALAAM

EMAIL: mrkamote700@gmail.com

PHONE No.0679295910/ 0711363728

10.2 Notice or demand hereunder may be duly given to either party by prepaid post letter or other speedier mode of communication or transmission whether manual or electronic including but not limited to telex, facsimile and E-mail properly addressed to the addresses herein above written and shall be effectual notwithstanding any change of address/addresses and notwithstanding the return of the notice or demand concerned and 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 WARRANTIES AND COVENANTS:

- 11.1 The Vendor hereby covenants to Purchaser that shall pay and discharge all outgoings and liabilities in respect of the property until legal 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 undertakings and covenants herein contained.
- 11.2 Upon approval consent for transfer and completion second instalment payment, the Vendor shall remove its entire tenant, staff including the security guard and his family from the property and allow the Purchaser to enter into the property.

12 SOLE CONTRACTUAL RELATIONSHIP:

- 12.1 The parties hereto acknowledge that this Agreement contains the entire Agreement between them including terms, conditions, stipulations, warranties and/or representations.
- 12.2 No variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing under the hands of the Parties hereto.
- 12.3 Neither party may not assign this Agreement without the prior written consent of the other party, which consent may not be unreasonably withheld. An assignment will not relieve either party of any contractual obligations

13 INDULGENCES:

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No indulgence, extension of time, relaxation, latitude, failure or delay on the part of either party hereto to exercise any right or remedy under this Agreement shall be construed or operate as a waiver thereof nor shall any single or partial exercise of any right or remedy as the case may be. The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

14. INDEMNITY:

- 14.1 Notwithstanding anything to the contrary herein contained, the Vendor hereby undertakes to indemnify and hold harmless the Purchaser from and against any loss, damage, liability, cost, expense or action suffered or incurred by the Purchaser directly as a result of any breach or non-observance by the Vendor of any of the Vendor's obligations or duties herein.
- 14.2 Each Party undertakes to indemnify the other Party on a full and unqualified indemnity basis against any action, claim, loss, cost, damage or expense either Party may suffer or incur as a result of any document delivered to it pursuant to this Agreement being unauthorized, invalid or for any reason ineffective for its purpose.
- 14.3 The vendors shall be responsible for any loss or damage the purchaser may suffer or incur as result of any act or omission caused by the vendor in relation to this transaction and the purchaser shall be entitled to refund the amount paid up and received by the vendor in relation to this agreement and to compensate the purchaser to amount caused by breach. And pay the other cost incurred in develop the property by purchaser Refund and compensation shall be paid by Vendor to Purchaser within thirty (30) days from the date of breach this agreement. In the event Purchaser default, shall be responsible for any loss or damage the purchaser may have caused to the vendor to suffer and shall also refund to the vendors as per amount of breach caused to the vendor.

15. BREACH:

- 15.1 Should the Purchaser fail to comply punctually with any provision of this Agreement, whether it be a material provision or not, the Vendor will be entitled to notify the Purchaser in writing of the failure and make demand to the Purchaser to rectify the failure within 14(fourteen) days from the date of the notice and should the Purchaser fail to remedy the breach by the said date, the Vendor will then be entitled without prejudice to any other rights including seeking for liquidate damages which have occurred

without any further notice

15.2 Should the Vendor fail to comply with its obligations of this agreement, the Purchaser will be entitled to notify the Vendor in writing specifying the default, and make demand to the Vendor to rectify the failure within 14(fourteen) days from the date of the notice, AND if the Vendor fail to comply the breach by the said date, the Vendor shall be entitled to refund amount paid to Vendors and the purchaser shall be entitled without prejudice any other rights including seek liquidated damage without further notice.

16. Force Majeure:

For the purposes of this Agreement, Force Majeure means strikes, revolts, war, civil war, armed conflicts or terrorism, nuclear contamination unless the Company is the source or cause of the contamination, chemical or biological contamination of the Facilities from any of the events, economy disruption of such magnitude that affect the company ability to perform, any objectively determinable event beyond reasonable control *ejusdem generis*, which directly precludes either Party from compliance with all or a material part of its obligations under this Agreement.

16.1 Subject to the clauses hereof, any Party claiming relief shall be relieved from liability under this Agreement to the extent that by reason of the *Force Majeure* event it is not able to perform all or a material part of its obligations under this Agreement.

16.2 Where a Party is (or claims to be) affected by an event of *Force Majeure*:

(i) it shall take all reasonable steps to mitigate the consequences of such an event upon the performance of its obligations under this Agreement, resume performance of its obligations affected by the event of *Force Majeure* as soon as practicable and use all reasonable endeavours to remedy its failure to perform;

(ii) It shall not be relieved from liability under this Agreement to the extent that it is not able to perform, or has not in fact performed, its obligations under this Agreement due to its failure to take steps to mitigate the consequences of the event of *force majeure* in question.

16.3 The Party claiming relief shall serve written notice on the other Party within 3 (three) Days of it becoming aware of the relevant event of *Force Majeure*. Such initial notice shall give sufficient details to identify the particular event claimed to be an event of *Force Majeure*.

16.4 The Party claiming relief shall notify the other as soon as the consequences of the event of *Force Majeure* have ceased and when performance of its

affected obligations can be resumed.

16.5 The Parties shall endeavour to agree upon any modifications to this Agreement which may be equitable having regard to the nature of an event or events of *Force Majeure*.

17. EVENTS OF TERMINATION AND CONSEQUENCES:

This Agreement shall be terminated upon the breach of any fundamental covenants or obligations as stated herein and such instances shall include but are not limited to

17.1 May be terminated by Purchaser in the event vendors breach any provision hereof or if the any representation and warranties made herein by the Vendor are found to be false.

17.2 where any of the party declared bankrupt, or is put under receivership or liquidation or an order a lawful order of attachment against the property is issued by any authority. or.

17.3 In the event the Commissioner for land or other Government authorities shall not approve the transfer of the property for the reasons not attributable by the purchaser's fail to comply with legal or contractual requirement

17.4 This Upon the occurrence of instances of Force Majeure that cannot be cured as stipulated hereinabove.

17.5 As a consequence of the termination, the Vendor shall, within ten (10) days after an event of termination, return all the monies paid as Purchase Price by the Purchaser in accordance with the provisions of this Agreement. In any case vendor breach this agreement shall pay all the money of purchase price plus compensate the purchaser all expenses incurred during the transaction but not limited the cost of construction on the property

17.6 All other payments made by each of the parties in respect of fees, taxes and incidental costs will be at each parties' own costs. in case terminate happen as per clause 17.2, 17.3, and 17.4 of this agreement.

17.7 Notice of Termination; The party terminate this agreement shall give a written termination notice of thirty (30) days to the other parties. In the event that after receipt of the notice the party in default fails to remedy the breach to the satisfaction of the terminating party, this agreement shall terminate upon expiry of the said period.

18. DISPUTE RESOLUTION:

18.1 In the event of any dispute or difference arising between the parties in relation to or arising out of this Agreement, the parties shall forthwith, upon receipt of a notice in writing from the Party claiming such dispute or difference, attempt to resolve the dispute or difference through good faith

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negotiations. In the event the parties fail to reach a settlement within a period of fourteen (14) business days either Party may refer the dispute or difference to a single arbitrator under the rules of Tanzania Institute Arbitrators (TiArb)

18.2 The appointment of the Arbitrator shall be final and binding on the Parties.

18.3 The arbitration shall take place in Dar es Salaam, Tanzania;

(i) The decision of the Arbitrator shall be final and binding on the parties;

(ii) The decision may be made an order of a court of competent jurisdiction.

19 SEVERABILITY:

19.1 If any provision or term of this Agreement or any part thereof shall become or be declared illegal, inoperative, invalid or unenforceable for any reason whatsoever including but without limitation by reason of the provisions of any legislation or other provisions having the force of law or by reason of any decision of the Commissioner of Lands, Registrar of Titles, or any Court or other body or authority having jurisdiction over the parties or this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement in the jurisdiction in question provided that, if any such deletion substantially affects or alters the commercial basis of this Agreement, the parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances.

20. RESTRICTION ON ASSIGNMENT

The agreement is exclusive to the parties and shall not be capable of assignment nor shall the Vendor be required to convey or transfer the property to anyone than the Purchaser or TIC or in arts or at a price greater than the purchase price. PROVIDED that, where the parties consenting such assignment such transfer shall override the restrictions herein. And such consent shall not be unreasonably withheld

21. GOVERNING LAW

This Agreement shall be governed by the Laws of the United Republic of Tanzania.



IN WITNESS WHEREOF this Agreement has been duly executed by the parties as of the day and year herein before written.

THE VENDOR

SIGNED and DELIVERED at Dar es salaam by the Said EVALYNE JOSEPH MBUNA as (a Legal Personal Representative Of late Joseph Mbuna)

who is known to me personally/identified to me by

PRIVATE KUHAMBWA

the latter being known to me personally in my presence this 7 day of MARCH 2025.

[Handwritten signature]

Before

Full Name: JAPHET J. TENGA

Signature: *[Handwritten signature]*

Address: P.O BOX 79511, DAR ES SALAAM

Designation: ADVOCATE



SIGNED and DELIVERED at Dar es salaam by the Said FOSTER IRENE MBUNA MKAPA as (a Legal Personal Representative Of the Joseph Mbuna)

who is known to me personally/identified to me by

PRIVATE KUHAMBWA

the later being known to me personally in my presence this 7 day of MARCH 2025.

[Handwritten signature]

Before

Full Name: JAPHET J. TENGA

Signature: *[Handwritten signature]*

Address: P.O BOX 79511, DAR ES SALAAM

Designation: ADVOCATE



SIGNED and DELIVERED at Dar es salaam by the Said FELICIA JOSEPH MBUNA as (a Legal Personal Representative Of the late Joseph Mbuna)

who is known to me personally/identified to me by

PRIVATE KUHAMBWA

the latter being known to me personally in my presence this 7 day of MARCH 2025.

[Handwritten signature]

Before

Full Name: JAPHET J. TENGA

Signature: *[Handwritten signature]*

Address: P.O BOX 79511, DAR ES SALAAM



[Handwritten mark]

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Designation: ADVOCATE

THE PURCHASER:

SEALED WITH THE COMMON SEAL AND DELIVERED at Dar es Salaam by the said YI MING INVESTMENT COMPANY LIMITED in our presence thisday of2025



Full Name: CHEN LIANG MING
Signature: 陈良铭
Address: P.O BOX 80679
Designation: DIRECTOR

Full Name: RAMADHAN TULUPH KAMORÉ
Signature: [Signature]
Address: P.O BOX 80679
Designation: SECRETARY

CERTIFICATION BY THE ATTORNEY:

I, PRIVAT PATEUSI RUGAMBWA (Advocate), CERTIFY THAT I personally saw and witnessed the Legal Personal Representatives of late Joseph Mbuna of the Vendor and the Director and Company Secretary of the Purchaser herein duly execute this agreement and put their signatures in my presence and at Dar es Salaam, Before me:

NAME: PRIVAT PATEUSI RUGAMBWA
SIGNATURE: [Signature]
ADDRESS: P.O BOX 5089, DUM
DATE: 07/08/2025
OCCUPATION: ADVOCATE



[Signature] FMM Fry