

**LAND SALE AGREEMENT .**

**BETWEEN**

**MATUNDA ESTATE LIMITED**

**AND**

**TAISHAN TECHNOLOGY (T) LIMITED**

In respect of the sale of a property situated on  
**Plot No. 536,538,540,541,542,543,544,545,549 and 550 Block 'A' Zinga Industrial  
Area  
Bagamoyo District, Costal Region**

**DRAWN BY:**

RWEGO ATTORNEYS  
2<sup>nd</sup> Floor (Office no 26)  
Kibo Complex Tegeta  
Bagamoyo  
Dar es Salaam

## LAND SALE AGREEMENT

This Land Sale Agreement is made this 22<sup>nd</sup> day of December 2025

### BETWEEN

**MATUNDA ESTATE LIMITED** of P.O Box 7889 Dar es Salaam a Company established and Incorporated under the laws of United Republic of Tanzania, with its Principal Place of business at Dar es Salaam, Tanzania (hereinafter called "the Vendor") which expression shall where the context so admits include his administrators, executors, assigns, agents and successors in title) of one part

### AND

**TAISHAN TECHNOLOGY (T) LIMITED** of P.O Box 25385 Dar es Salaam a Company established and Incorporated under the laws of United Republic of Tanzania, with its Principal Place of business at Dar es Salaam, Tanzania (hereinafter called "the Purchaser") which expression shall where the context so admits include his administrators, executors, assigns, agents and successors in title) of the other part

### RECITALS

**WHEREAS** "the Vendor" is the lawful owner of the land located in the place as described below:

- 1) Locality: Bagamoyo District Coastal Region
- 2) Area: Zinga Industrial
- 3) Plot No.: 536,538,540,541,542,543,544,545,549,550
- 4) Block "A"
- 5) Square meter.: 87657

**WHEREAS** "the Purchaser" is desirous and willing to purchase the said land from the vendor by executing this Land Sale Agreement and other documents;

**AND WHEREAS** in **CONSIDERATION** of Tanzanian Shillings One Billion Eighty Hundred Eighty-one Million Tanzanian Shilling (TZS. 1,881,000,000 /=-) the Vendor hereby agrees to sell and the Purchaser agrees to buy the said land on the terms and conditions set here below.

**NOW, THEREFORE THIS LAND SALE AGREEMENT WITNESSETH AS FOLLOWS:**

**ARTICLE 1**

**1.0 DEFINITIONS**

1.1 In this Land Sale Agreement unless the context otherwise provides: -

"Agreement" Means this Land Sale Agreement between the above mentioned parties leading to the transfer of a parcel of land with the above description.

"Parties" Means the signatories to this Agreement.

"Purchase Price" Means the amount of Tanzanian Shillings One Billion Eighty Hundred Eighty-one Million (TZS. 1,881,000,000/=) payable to the Vendor by the Purchaser as consideration for the purchase of the land and developments thereon.

"TZS." means Tanzanian Shillings, the currency of United Republic of Tanzania

1.2 References to the singular include, when the context so admits, references to the plural and *vice versa*.

1.3 Words importing persons shall, where the context so admits, be construed as importing a corporate body and *vice versa*.

1.4 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

1.5 In case any one or more of the provisions contained in this Agreement shall for any reason be held to be void, voidable, invalid or otherwise unenforceable, or indications to that effect are received by either of the parties from any competent authority, the parties shall use their best efforts to achieve the purpose and intention of the relevant provision by amending this Agreement by adding a new legally valid and enforceable provision and the said invalid, illegal and unenforceable provision shall be deemed never to have been contained herein.

**2.0 DESCRIPTION OF THE LAND PROPERTY TO BE SOLD.**



The buyer and the seller previously entered into three separate land sale agreement for the purchase of the land located in Bagamoyo which were executed at different times. Following the approval of the official land planning scheme by the relevant authorities, the subject land now has been formally surveyed and allocated confirmed Plot numbers

The subject land consist of the following approved and registered plot numbers: Plot number **536, 538, 540, 541, 542, 543, 544, 545, 549 and 550. Block "A" Zinga Industrial Area, Bagamoyo District Costal Region.**

### **3.0 CONSIDERATION AND MODE OF PAYMENT**

3.1 In consideration of the Purchaser paying the sum of Tanzanian Shillings One Billion Eighty-one Million (TZS 1,881,000,000/=) Only to the Vendor, the Vendor shall transfer the said Property to the Purchaser together with all the improvement thereon free from any encumbrances.

3.2 The payment structure shall be as follows:

- a. The purchaser acknowledge receipt of an amount of TZS 748,775,000 paid by the buyer prior to execution of this agreement as part of payment of purchase price.
- b. Upon signing of this agreement the buyer shall pay an additional amount of TZS 379,825,000.
- c. The remaining balance of TZS 752,400,000 shall be paid by the buyer after successful transfer and registration of the property into the buyer's name with the relevant authorities:
- d. All the payment herein shall be affected by bank transfer to the Vendors designated account.

**Name:** Matunda Estate Limited.

**Account no:** 0150754100100

**Bank:** CRDB Bank -

**Branch Code:** 3397

**Swift Code:** CORUTZT

### **4.0 SUPERSESION CLAUSE**

This agreement shall supersede and replace all previous agreement entered into between the buyer and the seller in relation to the above mentioned plots and shall constitute the entire agreement between the parties.

## 5.0 THE VENDOR'S COVENANTS

The Vendor hereby covenants to the Purchaser as follows:

- 5.1.1 That the Vendor has the right, power and all necessary authority to enter into this Agreement and to transfer to the Purchaser the property herein sold.
- 5.1.2 The Vendor has good marketable title to the Property and that the Property is not subject to any mortgage, charge, lien, lease or other encumbrance of any nature whatsoever.
- 5.1.3 In the event the sale and the eventual transfer envisaged in this Agreement shall fail for no fault either of the Vendor or of the Purchaser, the amount already paid to the Vendor shall be refunded to the Purchaser.
- 5.1.4 The vendor undertakes to do all necessary actions with the view of perfecting his title to the property.
- 5.1.5 That the land is not affected by or subject to any notice or scheme of acquisition, requisition or expropriation of or by the government authority or department.
- 5.1.6 That the land is not contaminated, hazardous or declared by the appropriate authority to be in terms of section 7 of the Land Act, Chapter 113 and is not in restraint to any environmental laws or regulations, during its period of ownership.
- 5.1.7 The execution or completion of this Agreement or performance of its terms will not result in any breach of any agreement to which the Vendor is party or of any Court order or decree.
- 5.1.8 That all beacons and markers to identify the land are in place, and in the event any beacons or markers are found to be missing, to re-establish or replace them immediately at the Vendor's own cost and to the satisfaction of the Purchaser and the Land Officer.
- 5.1.9 All information given by or on behalf of the Vendor to the Purchaser in the course of negotiations leading to this Agreement



was when given and remains true, complete and accurate in all respects and the Vendor is not aware of any facts or matters which would render such information untrue, incomplete, inaccurate or misleading;

5.1.10 That he will not do or omit to be done any act or thing or permit the omission of any act or thing, which is intended to or may impair or have an adverse effect upon the consummation of the transactions contemplated in this Agreement on the whole or part of the purchased land.

5.1.11 That there are no circumstances in existence that shall be removed by the Vendor prior to Closing Date that would prevent the transfer of the land to the Purchaser.

5.1.12 The Vendor, as to his best knowledge, is not aware of any encroachment by the Property onto any neighbouring property;

5.1.13 All negotiations relative to this Agreement and the transactions contemplated hereby have been carried on by the parties and or their lawful agents, without intervention of any other person or entity in such manner as to give rise to any valid claim against any of the parties hereto for a broker's commission, finder's fee or other like payments to any person or entity.

## **6.0 THE PURCHASER'S REPRESENTATIONS AND WARRANTIES.**

The Purchaser represents and warrants as follows to the Vendor and acknowledges that the Vendor is relying upon such representations and warranties in entering into this Agreement:

6.1.1 The Purchasers has good and sufficient power, authority and right to enter into this Agreement and complete the transactions contemplated hereby.

6.1.2 The execution of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly

authorized by the Purchaser, and shall not result in a breach of its organizational documents.

- 6.1.3 That the Purchaser has conducted his own due diligence and investigation in respect of the Vendor's property purchased in this Agreement and the Purchaser is satisfied of the Vendor's title in respect of the said property subject to completion of transfer of the title to the Purchaser.

## **5.0 THE VENDOR'S AND PURCHASER'S COVENANTS**

The Vendor and the Purchaser hereby expressly agree to consolidate the previous three agreement into one single agreement which shall supersede and replace all prior agreement.

### **5.2 Other Covenants:**

- 5.2.1 This Agreement constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
- 5.2.2 No agreement varying, adding to, deleting from or cancelling this Agreement shall be effective unless reduced in writing and signed by or on behalf of the parties.

## **6.0 DISPUTE RESOLUTION**

- 6.1 Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failure of which the matter shall be referred to a Court of competent jurisdiction under the laws of the United Republic of Tanzania.

## **7.0 COMPLETION OF THE TRANSACTION**

The Vendors and the hereby expressly agree that the completion of the transaction will take place on the occurrence of the following events

- 7.1 The property is transferred in the name of Tanzania Investment Centre in the view of the Purchaser being issued with Derivative right.
- 7.2 The payment of the full purchase Price to the Vendor by Purchaser.

7.3 Handling over of vacant possession of the property by the Vendor to the purchaser.

## **8.0 TERMINATION**

The parties here covenants that

- 8.1 That in the event the Commissioner of Lands, register of Title or TIC decline to grant consent or register transfer of the property, that the vendor shall instruct its legal counsel to process and follow up by applying all lawful means possible to obtain such consent from the Commissioner of Land, Register of Titles or TIC;
- 8.2 That in the event the Commissioner of Lands or TIC continues to decline to grant consent or register of Titles to register transfer of the property, for reason that are not caused by the vendor, the vendor shall reimburse the purchaser all money paid as part of the purchase price and in addition the parties shall revert back to original position prior to execution of the agreement.

## **9.0 CONFIDENTIALITY**

The parties shall:

- 9.1 Use the information only for the perfecting of the sale and transfer of the said property.
- 9.2 Treat all the received information as private and confidential.
- 9.3 Not without the other party's prior written consent disclose the information to any person other than
  - 9.3.1 It's assignees and successors who must be informed on any matter related to sale.
  - 9.3.2 Lawyers or any other professional Advisors acting for or on behalf of the other party for the purpose of the intended transaction.
  - 9.3.3 A Bank or any other financial institution from which the purchaser may seek financial assistance for the purchase of the said property.
  - 9.3.4 The Parties shall expressly inform all those mentioned above of the confidential nature of the said information
- 9.4 Ensure that its advisers observe the term of this Agreement and be responsible for any breach by such advisors
- 9.5 Not to use any information directly or indirectly to procure a commercial advantage over the other party if the purchase does not proceed.



## 10.0 MISCELLANEOUS PROVISIONS

- 10.1 Each of the parties to this Agreement undertakes to take all steps necessary for its implementation and sign, from time to time all documents, contracts or writings and to do, or to see done, all which is considered necessary to be done in order to fulfil the object of this Agreement and in order to give full effect to its provisions.
- 10.2 The Agreement cannot be modified or amended except by a written document duly executed and authorized by each of the parties.
- 10.3 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.

**IN WITNESS HEREOF**, the Parties hereto have executed this Agreement on the date and year first herein above written in the following manner: -

**SEALED** with the **COMMONSEAL** of  
**MATUNDA ESTATE LIMITED**

(the Vendor) and **DELIVERED** in the  
presence of us this 22 day of 12 2025

Signature: AT

Name: VOLENTIAN E. TESHA

Postal Address: 79896

Designation: DIRECTOR

Signature: [Signature]

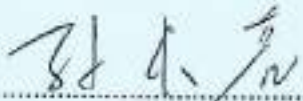
Name: KULITHUM A. MANSOBA

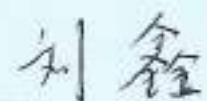
Postal Address: 79896 DSM

Designation: SECRETARY/DIRECTOR

[Signature]

SEALED with the COMMONSEAL of  
TAISHAN TECHNOLOGY (T) LTD  
(the Vendor) and DELIVERED in the  
presence of us this 22<sup>nd</sup> day of December  
2025.

Signature:   
Name: CHANGLIANG SUN  
Postal Address: 25385 DSA  
Designation: Director

Signature:   
Name: XIU LIU  
Postal Address: 25385 DSA  
Designation: Director

