

AGREEMENT FOR SALE OF LANDED PROPERTY

BETWEEN

RIFFAT MOHAMEDARIF ABDULLATIF

AND

NEW MORGAN INVESTMENT LIMITED

**IN RESPECT OF THE PROPERTY LOCATED AT PLOT No. P19924, LINGATO,
KIGAMBONI MUNICIPALITY, DARE ES SALAAM WITH TITLE NO. DSMT1048102**

THIS AGREEMENT (the "Agreement") is made on the day of 2026

BETWEEN

RIFFAT MOHAMEDARIF ABDULLATIF a Tanzanian national with National Identification Number _____ of P.O. Box 39867, Dar es Salaam, Tanzania (hereinafter referred to as the ("Vendor") which expression shall where the context so admits include and extend to persons deriving title under the Vendor, its successors and assignees) of the one party.

AND

NEW MORGAN INVESTMENT LIMITED a limited liability company incorporated under the laws of the United Republic of Tanzania with Certificate of Incorporation Number 192782759 with registered office at Kisarawe, Lingato Area, Plot No. 19924, Kigamboni, Dar Es Salaam – Tanzania duly represented by **LIUHU GUO**, (Director) (hereinafter referred to as the ("Purchaser") which expression shall where the context so admits include and extend to persons deriving title under the Purchaser, its successors and assignees) of the one party.

Collectively shall be referred to as the ("Parties") and individually as the ("Party").

PREAMBLE: -

- A. The Vendor is the registered and legal owner of the surveyed landed Property that is located at **Plot No. P19924, Lingato, Kigamboni Municipality, Dare Es Salaam with Title No. DSMT1048102** (hereinafter referred to as ("**the Property**")).
- B. The Vendor is desirous of selling the said Property and the Purchaser is desirous of purchasing the Property free from any encumbrances, liens, charges or mortgages whatsoever on the terms and conditions set forth below.
- C. The Vendor is willing and has such capacity and ready to sell the Property to the Purchaser in accordance with the terms and conditions set forth herein.

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Purchaser's initial *GLHLYJ*

D. The Vendor and the Purchaser wish to enter into this Agreement setting forth the terms and conditions for the sale and purchase of the Property.

NOW THEREFORE the Parties hereby agree to enter into this agreement as follows:

1. THE PROPERTY

- 1.1 The Vendor presents that it is the legal and beneficial owner of the Property and is desirous to sell the same to the Purchaser.
- 1.2 The Vendor solemnly declares that it has full rights and absolute authority to enter into this Agreement and sell the said Property and that it has not executed any deed whatsoever that may prevent the Vendor from entering into this Agreement for sale and transfer of the said Property.
- 1.3 The Vendor's Property that is sold to the Purchaser is free of all encumbrances including Court Orders, mortgage, liens, taxes, encroachments and any other acts or omissions on the party of the Vendor or any other third party, assignee or agent who is acting on behalf of the Vendor that may invalidate this sale or renders the sale under this deed void or anyhow not enforceable.

2. PURCHASE PRICE AND MODE OF PAYMENT

- 2.1 The total agreed Purchase Price for the Property is Tanzania Shillings Five Hundred Million and Eight Hundred Thousand (TZS 580,000,000) hereinafter referred to as the ("**Purchase Price**").
- 2.2 The Parties shall open a joint escrow account at a mutually agreed bank. This escrow account shall be jointly owned and operated by both Parties. The Purchaser shall deposit the full Purchase Price into the escrow account in a single payment after the joint escrow account is opened.
- 2.3 Capital Gains Tax shall be borne by the seller at a rate of 3% only of the payable amount.

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- 2.4 Stamp duty assessed shall be payable by the Purchaser.
- 2.5 The Purchaser shall bear the costs of obtaining the valuation report.
- 2.6 The Purchaser shall bear the costs for operation of the escrow bank account.

- 2.7 The Purchaser shall pay the Purchase Price to the Vendor in three installments and in a manner provided below: -

2.7.1 The first installment equivalent to Forty percent (40%) of the purchase price shall be payable within seven (7) days from the date on which consent is obtained from the Commissioner for Lands.

2.7.2 The second installment equivalent to Fifty percent (50%) of the purchase price, shall be payable within seven (7) days from the date of payment of Capital Gains Tax and issuance of a Tax Clearance Certificate by the Tanzania Revenue Authority.

2.7.3 The remaining balance equivalent to Ten percent (10%) of the purchase price shall be payable Twenty-Eight (28) days after signing of sale agreement. In the event the title deed has not been issued within 28 days, the Purchaser shall nevertheless pay the remaining amount of the purchase price.

- 2.8 Any installment shall be payable to the Vendor's bank account detailed the following:

Account name: RIFAT OR MOHAMEDARIF ABDULLATIF

Account number: 0150000BL6L00

Bank: CRDB

- 2.9 The Vendor hereby agrees and declares that it has authorized the Purchaser to disburse the full Purchase Price directly to the above-named bank account in accordance with the provisions of Clause 2.4 of this Agreement.

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2.10 The Vendor with free consent and for the Purchase Price agreed shall sell, and transfer on the Completion Date and the Purchaser shall take the Property with all rights and benefits permitted under the laws of Tanzania and further agrees to provide reasonable assistance to the Purchaser through all the transfer processes where applicable and where any dispute shall emanate or accrue relating to the ownership of the Property.

3. TRANSFER OF THE PROPERTY

3.1 Subject to the terms of this Agreement, the Vendor shall sell, and transfer and the Purchaser shall purchase and take the Property as they are in their current condition, with effect from the Completion Date, save that the Vendor confirms that the Property is free from all liens, charges and encumbrances.

3.2 The Property shall be transferred by the Vendor as the legal and beneficial holder of the leasehold rights.

3.3 The following are expressly excluded from the sale of the Property:

3.3.1 the Vendor's creditors and all liabilities including current liabilities of the Vendor relating to the Property whatsoever without limitation up to the Completion Date;

3.3.2 any tax for which the Vendor is liable, whether or not due or known or unknown as of the date of this Agreement and all amounts recoverable in respect of any statutory payments including taxation accountable for periods ending on or before the satisfaction of the conditions. Such liability shall also extend to any late payment fees, penalties, or other derivative charges arising from historical land rent.

3.3.3 any right of action to which the Vendor may be entitled (whether in contract, tort or otherwise) other than pursuant to or in connection with any Contract;

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- 3.4 Nothing in this Agreement shall pass to the Purchaser, or shall be construed as acceptance by the Purchaser, of any liability, debt or other obligation of the Vendor other than as expressly set out in this Agreement.
- 3.5 Risk and responsibility in respect of the Property shall pass to the Purchaser upon Completion Date. Until that point, all risks shall remain with the Vendor.
- 3.6 In this Agreement "Completion Date" means the date on which the Registrar of Titles issues a letter confirming that the title deeds have been transferred to the Purchaser.

4. CONDITIONS FOR SALE

- 4.1 Closing of the transaction contemplated under this Agreement shall be conditional upon the following conditions which must be fulfilled as provided herein:
 - (a) the Vendor providing the Purchaser with original title deed, an introduction letter from the respective local government authority where the property is located, affidavit in respect of marital status, survey maps, land rent receipts and all original documents pertaining to the ownership of the property on the execution date of this Agreement;
 - (b) the Vendor has paid the Capital Gain Tax with Tanzania Revenue Authority within Seven (7) working days from the date on which consent is obtained from the Commissioner for Lands;
 - (c) the Purchaser has successfully issued the valuation report within Fourteen (14) working days from the date of signing this Agreement;
 - (d) removal, if any of all encumbrances, liens, levies, charges, liabilities and claims of any kind on the Property of the Vendor including but not limited to release of any existing charge created in favour of the bank, such that the Purchaser shall acquire the Property absolutely free and clear of all encumbrances, liens, levies, charges, liabilities and claims of any kind. The

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Vendor shall provide a "Confirmation of no Ownership Dispute" issued by the local government within 14 days from the date of signing this Agreement; and

- (e) a letter has been obtained from the Registrar of Titles confirming that the title deed has been transferred.

5. REPRESENTATION AND WARRANTIES OF THE PARTIES

5.1 WARRANTIES BY THE VENDOR

- (a) he good and sufficient power, authority and right to enter into this Agreement and complete the sale Property;
- (b) The Vendor undertakes to deliver the Property with vacant possession to the Purchaser on the Completion Date;
- (c) he does not have any material litigation or any governmental claim in relation to the Property prior to this Agreement and that there are no arbitration or administrative procedures that are in progress or threatened to proceed;
- (d) the Vendor guarantees that the relevant approval procedures have been fulfilled to the best of their knowledge and in accordance with the law, government regulations and the company articles of association before the signing of this Agreement, and that the signing of this Agreement does not violate any agreement between Parties and any third party. A legally binding agreement or commitment that is not subject to the restrictions or influence of a law or contract binding on the Vendor;
- (e) Vendor is the legal and beneficial holder of the Property and will transfer the same to Purchaser free of any encumbrances, save for any exceptions and reservations contained in any applicable law;
- (f) each of the Vendor's Representations and Warranties is true, accurate and not misleading. The Representations and Warranties shall be deemed to be

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repeated immediately before the Completion Date with reference to the facts and circumstances then existing.

5.2 WARRANTIES BY THE PURCHASER

5.2.1 The Purchaser warrants and represents to the Vendor that it is a company validly existing under the laws of Tanzania and is entering this Agreement as a competent legal entity, and in particular:

- (a) it has good and sufficient power, authority and right to enter into this Agreement and to complete the transactions contemplated hereby;
- (b) it undertake to ensure that full payment of the Purchase Price is made in accordance with the terms of this Agreement;
- (c) expressly authorizes Vendor to repossess the Property in case of failure to pay the Purchase price in accordance with the agreed timelines above; and
- (d) guarantees that the relevant approval procedures have been fulfilled in accordance with the law, government regulations and the company articles of association before the signing of this Agreement, and that the signing of this agreement does not violate any agreement between Parties and any third party. A legally binding agreement or commitment that is not subject to the restrictions or influence of a law or contract binding on Purchaser.

5.3 If either Party fails to fulfil the representations, warranties, or obligations set forth under this clause, the defaulting Party shall be liable for and shall indemnify the other Party against any economic losses incurred as a result of such failure.

6. CONFIDENTIALITY

6.1 Parties shall at all times use its best endeavors to keep all information, contracts, and conditions confidential (and to procure that its respective employees, agents, and representatives shall keep confidential) any information of a confidential nature which it or they may acquire in relation to this Agreement and shall not use or disclose such

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information except with the consent of the other Party or in accordance with the order of a Court of competent jurisdiction or, or any other public authority, for the advancement of the business of the Project or this Agreement.

6.2 The obligations of each of the Parties contained in this Agreement shall continue without limit in point of time but shall cease to apply to any information coming into the public domain otherwise than by breach by any such Party of its obligations contained herein provided always that nothing contained in this Agreement shall prevent any Party from disclosing any such information to the extent required in or in connection with legal proceedings arising out of this Agreement or any matter relating to or in connection with this Agreement.

6.3 The obligations contained within this clause shall survive termination or expiration of this Agreement.

7. FORCE MAJEURE

7.1 Neither party (or any person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation under this Agreement so long as, and to the extent to which, the fulfilment of such obligation is prevented, frustrated, hindered, or delayed as a consequence of a Force Majeure Event.

7.2A party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of a Force Majeure Event:

7.2.1 Notify the other party of the nature and extent of such Force Majeure Event within 14 days after the occurrence of the event; and

7.2.2 Use all reasonable endeavours to remove any such causes and resume performance under this Agreement as soon as feasible.

7.3 For the purposes of this clause, a Force Majeure Event means an event beyond the control of a party (or any person acting on its behalf), which by its nature could not have been foreseen by such party (or such person), or, if it could have been foreseen, was unavoidable, and includes acts of God, storms, floods, riots, fires,

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sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources.

8. TERMINATION

8.1 This Agreement shall be terminated under the following conditions: -

8.1.1 mutual written agreement of each of the Parties on or prior to the Completion Date;

8.1.2 failure to obtain approval/consent from the Commissioner for Lands on the transfer of the Property;

8.1.3 by the Vendor or the Purchaser as the case may be, where the other party fails to meet any of their respective obligations under this Agreement; and

8.2 If this Agreement is terminated all obligations of the Parties under the Agreement shall automatically terminate with no further act or conduct being necessary or required on the part of any such Party, or any liability of any such Party, and each of the Parties shall irrevocably be released from all obligations and liabilities hereunder, except that, in each case:

8.2.1 such termination shall not constitute a waiver by any Party of any obligation of the other Party that by its terms shall survive such termination pursuant to this Agreement;

8.2.2 such termination shall not constitute a waiver by any Party of any claim it may have for actual damages caused by reason of, or relieve any Party from liability for, any breach of this Agreement prior to termination;

8.2.3 the termination of this Agreement will be without prejudice to any surviving provisions which shall remain enforceable under this Agreement; and

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8.2.4 the Vendor shall refund to the Buyer the full Purchase Price paid within fourteen (14) working days after the termination of this Agreement.

9. RIGHT OF RESCISSION

9.1 In the event of it becoming evident on or before the Completion Date that a party is in breach of any of the Warranties or there is a breach of any other warranty, undertaking or term of this Agreement, the non-breaching party may, without prejudice to any other rights or remedies under this Agreement or at law, rescind this Agreement by notice in writing to the defaulting party. Upon such termination, the parties shall revert to their original positions subject to the terms of this Agreement.

10. VENDOR'S OBLIGATION TO NOTIFY

10.1 The Vendor hereby agree to disclose promptly to the Purchaser in writing immediately upon becoming aware of any matter relating to the Property, event or circumstance (including any omission to act) which may arise or become known to them after the date of this Agreement and before the Completion date which may constitutes a breach of or is inconsistent with any of the Warranties and undertakings given.

11. INDEMNIFICATION

11.1 In the event of any breach, whether before or after the Completion date of this transaction, of the warranties made by the Vendor under clause 5.1, including but not limited to losses suffered by the Purchaser due to undisclosed potential title disputes or unregistered litigation, the Vendor shall fully indemnify and hold harmless the Purchaser in respect of the same up to the value of the Purchase Price paid by the Purchaser.

11.2 Upon 14 days' written notice period and receipt of a reasonable claim from the Purchaser, the Vendor shall fully indemnify the Purchaser for any losses incurred by the Purchaser as a result of the breach of the Vendor's warranties up to the Purchase Price paid by the Purchaser.

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12. DISPUTE RESOLUTION

All disputes arising from the performance of this Agreement shall be settled through friendly negotiation within thirty (30) days. If the dispute is not resolved within this period, either Party may refer the matter to the Courts of law having competent jurisdiction in the United Republic of Tanzania.

13. GOVERNING LAW

13.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of Tanzania.

14. GENERAL PROVISIONS

14.1 This Agreement (and the documents referred to in it) constitute(s) the whole Agreement and understanding of the Parties and supersede(s) any previous arrangement, understanding or Agreement between them relating to the subject matter of this Agreement.

14.2 Each Parties acknowledges that, while entering into this Agreement, it has not relied on any statement, representation, assurance or warranty (whether made negligently or innocently) other than those expressly set out in this Agreement (or the documents referred to in it).

14.3 Each Party shall bear its own legal and professional costs in connection with the negotiation and execution of this Agreement unless otherwise expressly stated herein.

14.4 The Vendor agrees to provide reasonable assistance to the Purchaser for a period of thirty (30) days following completion, to facilitate a smooth transition of the Property, including handover of operational documents, introductions to relevant authorities, and support in utility transfers.

15. ASSIGNMENT

The Parties shall not assign, transfer, or subcontract this Agreement, or any part thereof, to a third party without the prior written consent of the other Party.

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16. OTHER COST AND OBLIGATIONS

16.1 The Parties agreed on the obligations and payment of the following cost:

16.1.1 the Vendor will be responsible to prepare the Valuation reports, and shall bear the fees associated with the preparation of the valuation reports in connection with this Agreement; and

16.1.2 the Purchaser shall process and pay for the registration and approval fees in relation to the transfer of the Property.

17. AMENDMENT

The Parties agree that any amendments made to this Agreement must be in writing and must be signed by both Parties to this Agreement.

18. ILLEGALITY

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 or any Court or other body or authority having jurisdiction over the Parties of this Agreement, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from 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.

19. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

20. ADDITIONAL AGREED TERMS

20.1 For purposes of this Agreement, all references to a 'Working Day' shall mean a

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statutory working day in the United Republic of Tanzania, excluding Saturdays, Sundays, and official public holidays. If the final day of any stipulated performance period falls on a non-working day, such period shall automatically be extended to the next statutory working day.

20.2 On the Completion Date, both Parties shall jointly sign the Property Handover Checklist described in Annex 1, which shall clearly list the following core documents and items: (1) the original land deeds with Deed Number DSMT1048102; (2) the original land rent payment receipt issued by the Ministry of Lands; (3) a copy of the capital gains tax clearance certificate; (4) the original certificate of confirmation of no ownership dispute issued by the local government where the property is located; (5) the certificate of confirmation of the Property's vacant status. Once the Checklist is signed and confirmed by both Parties, the Property and the relevant documents shall be deemed to have been completely handed over.

21. ENTIRE AGREEMENT

This is the entire Agreement between the Parties with respect to this matter. There are no other agreements or understandings, written or oral, express or implied.

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Purchaser's initial *GLHLYJ*

IN WITNESS whereof the Parties have duly executed these presents by their hands on the day, month and year first above written and hereinafter appearing:

THE VENDOR

SIGNED and **DELIVERED** by the said **RIFFAT MOHAMEDARIF ABDULLATIF**

at **DAR ES SALAAM** who is known

to me personally/ identified to me by _____

_____ the latter known to me on this

.....04..... day of01..... 2026.

}

Riffat
VENDOR

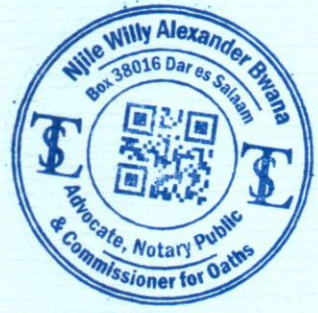
BEFORE ME;

Full Name : Njile Willy Alexander Bwa

Signature : W

Postal Address : P. O BOX 35016, DAR ES SALAAM, Tanzania.

Designation : Advocate



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THE PURCHASER

SEALED with the **COMMON SEAL** of the said
NEW MORGAN INVESTMENT LIMITED and
DELIVERED at **DAR ES SALAAM** in our presence
on this²⁴ say of⁰¹..... 2026.



Full Name : LIUHU GUO
Signature : *[Handwritten Signature]*
Postal Address : P. O BOX 79518 DAR ES SALAAM, Tanzania.
Designation : Director

Full Name : LI YINGJIE
Signature : *[Handwritten Signature]*
Postal Address : P. O BOX 79518, DAR ES SALAAM, Tanzania.
Designation : Director/Company Secretary

BEFORE ME;

Full Name : Nile Willy Alexander Bwana
Signature : *[Handwritten Signature]*
Postal Address : P. O BOX 35016, DAR ES SALAAM, Tanzania.
Designation : Advocate



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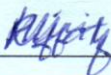
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ANNEX 1: PROPERTY HANDOVER CHECKLIST

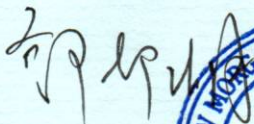
Subject to Clause 21.2 above, the following are the Property Handover Checklist:

1. the original land deeds with Deed Number DSMT1048102;
2. the original land rent payment receipt issued by the Ministry of Lands;
3. copy of the capital gains tax clearance certificate;
4. the original certificate of confirmation of no ownership dispute issued by the local government where the property is located;
5. the certificate of confirmation of the Property's vacant status.


The Parties signing this Note acknowledge receipt of the above documents and agree that, upon execution hereof, the Property is conclusively regarded as having been handed over in its entirety.



VENDOR




PURCHASER



BEFORE ME:




Notary Public



Notary Public



Vendor's initial 

Purchaser's initial 