

SALE AGREEMENT

MADE BETWEEN

M/S GEORGIA HOMES (T) LIMITED

(Vendor)

AND

THREE FU LIMITED

(Purchaser)

**FOR THE LAND SITUATED ON PLOT NO. P71271 AT CHEKENI, MWASONGA,
KIGAMBONI MUNICIPALITY, DAR ES SALAAM, MEASURING APPROXIMATELY
20 acres**

THIS AGREEMENT is made this 10th day of March 2026

BETWEEN

M/S GEORGIA HOMES (T) LIMITED, a private limited liability company established under the laws of the United Republic of Tanzania whose address shall of P. O. Box 21088 with its registered office located at AMI Building, 2ND Floor, Samora/Mkwepu Avenue, Dar es Salaam, Tanzania (Hereinafter called the "**Vendor**" which expression and when the context so admits shall include his legal representatives, agents, assigns and successors in title) of one part;

AND

THREE FU LIMITED, a company duly established under the laws of the United Republic of Tanzania, whose address shall be P.O. Box 34359, Dar es Salaam, Tanzania (Hereinafter called the "**PURCHASER**" which expression shall, when the context so admits, include and extend to persons deriving title under the **PURCHASER**, its successors and assigns) of the other party;

WHEREAS, the Vendor is the lawful owner of Plot No. P71271 situated at Chekeni, Mwasonga, Kigamboni Municipality, Dar es Salaam, measuring approximately 20 acres (hereinafter referred to as "**the Property**");

WHEREAS, the Vendor is desirous of selling the said property and the Purchaser is desirous and able to purchase the said property from the Vendor at a consideration of **Tanzanian Shillings Nine Hundred Seventy Eight Million Seven Hundred Twenty Three Thousand Four Hundred (TZS 978,723,400/=)** (hereinafter referred to as the "**Purchase Price**"). The price includes the land and all the buildings, trees, and other things on the land.

AND WHEREAS, The Purchaser acknowledges its awareness that, as a company with foreign shareholders, it will be entitled to receive a derivative title from the Tanzania Investment and Special Economic Zones Authority (TISEZA) and shall, subject to the purchase of the property and at its own costs, apply for the same through the Tanzania Investment and Special Economic Zones Authority (TISEZA).

NOW THIS AGREEMENT WITNESSETH as follows:

1. EXECUTION AND THE SALE:

1.1. That the Vendor hereby sells to the Purchaser and the Purchaser hereby buys from the Vendor the said Property, subject to the covenants herein contained

2. THE CONSIDERATION:

2.1. That in consideration of the Purchase Price of **Tanzanian Shillings Nine Hundred Seventy Eight Million Seven Hundred Twenty Three Thousand Four Hundred (TZS 978,723,400/=)** the Vendor sells 20 acres of the property to the Purchaser.

3. MODE OF PAYMENT:

3.1 That the Purchase Price stipulated hereinabove shall be paid by the Purchaser to the Vendor as described herein below;

3.1.1 That after signing this Agreement, the Vendor has directed and authorised the Purchaser to pay the first instalment in the sum of **Tanzanian Shillings Four Hundred Million Only (TZS 400,000,000/=)** directly to the BOARD OF TRUSTEES OF THE NATIONAL SOCIAL SECURITY FUND (NSSF) for the purpose of settling the Vendor's long-standing debts or liabilities owed to the NSSF.

3.1.2 That the second and final installment of **Tanzanian Shillings Five Hundred Seventy Eight Million Seven Hundred Twenty Three Thousand Four Hundred (TZS 578,723,400/=)** shall be paid into the Vendor's bank account after the completion of all transfer processes and issuance of the Derivative Title by TISEZA in the name of Purchaser.

3.2 Both parties mutually agree that the second instalment arising from this Agreement will be deposited into the Bank Account of MOHAMED A. MOHAMED, who is also a MANAGING Director of M/S GEORGIA HOMES (T) LIMITED, with the following details;

A/C Name: MOHAMED A. MOHAMED

A/C No: 0152012616

Bank Name: ABSA BANK

Branch: CITY MALL DAR ES SALAAM

Currency: TANZANIA SHILLINGS

Code No: 015

Swift Code: BARCTZTZ

4. TERMS OF PURCHASE

- 4.1.** The Vendor shall transfer by way of outright sale, and the **Purchaser** shall acquire and accept the transfer by way of outright purchase of the Property.
- 4.2.** The Property is sold and agreed to be transferred subject to the terms and conditions contained in this agreement.

5. RELEASE OF DOCUMENTS

- 5.1** The Vendor warrants and represents that immediately after signing this Agreement, will release all documents for ownership of the property and approved survey plan indicating the size of the property bought.

6. CHANGE OF LAND USE AND SUBDIVISION OF PROPERTY

- 5.1** It is agreed by both parties that the property is sold subject to the change of land use to that of heavy industry and subdivision of the Titles/Property to create a new Derivative Title for the 20 acres of land bought by the Purchaser.

7. COVENANTS BY THE VENDOR

The Vendor hereby covenants with the **Purchaser** that:

- 7.1** Is the lawful owner of the property subject to sale and has the power to enter into and perform its obligations under this Agreement;
- 7.2** Has full authority to sell, transfer, and dispose of the land and have the powers of sale derived therefrom, and that they have a good and subsisting right, titles, Offer and/or interest, free from any encumbrances, and have full powers to sell, grant, convey, assign or otherwise dispose of the said parcels of land in the manner herein provided;
- 7.3** Is not entitled to receive any consent from any person, entity, or organization, and if any such consent will be required, the Vendor shall use all their reasonable endeavours to seek and obtain the same and all other consents legally required to be obtained in respect of the disposition of the Property.

- 7.4 He will cooperate with the Purchaser or the Purchaser's legal Representative to ensure that the changes of the land use, subdivision, and all transfer processes are completed timely
- 7.5 All information that has been made available to the **Purchaser** or its representatives by the **Vendor** or any of its representatives in connection with the transaction contemplated herein is complete and correct in all material respects, is not misleading, and does not omit any material fact.
- 7.6 The entry into and performance of this Agreement and the transactions contemplated hereby, do not conflict with any law or regulation or any official or judicial order to which the Vendor or Purchaser is subject;

8. COVENANTS BY THE PURCHASER

The Purchaser hereby covenants with the **Vendor** that:

- 8.1 Has the power to enter into and perform its obligations under this Agreement;
- 8.2 Shall pay the Vendor the Purchase price as stipulated hereinabove
- 8.3 The Purchaser has purchased the Property subject to all terms and conditions of this Agreement but free from any encumbrances whatsoever

9. DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

- 9.1. The Laws of the United Republic of Tanzania shall govern the validity, construction, and performance of this Agreement.
- 9.2. All disputes and questions whatsoever, which shall arise between the parties hereto, shall first be settled mutually by both parties, and in the event the same is not settled within 30 days, then either party shall have the right to refer the same to a Court with the competent jurisdiction within the United Republic of Tanzania

10. COSTS

10.1 GENERAL COSTS

10.1.1 Each party is responsible for its professional costs incurred for the preparation and implementation of this Agreement.

10.2 PAYMENT OF TAX AND OTHER STATUTORY FEES

10.2.1 It is mutually agreed that all taxes and other statutory fees payable in connection with the transfer and registration of the Property shall be borne by the Purchaser

11. MISCELLANEOUS PROVISIONS

- 11.1. This Agreement may be executed in quadruplicate, each of which shall be deemed an original but all of which together shall constitute the same Agreement.
- 11.2. This Agreement constitutes a legal, valid, and binding obligation of the parties and is enforceable against each party.
- 11.3. This Agreement shall supersede all other negotiations, consultations, Deeds, or Agreements written or oral made in respect of the property by any person or entity before the signing date.

12. SEVERABILITY

- 12.1 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, such terms or provisions shall be divisible from this Agreement and shall be deemed to be deleted from this Agreement.

13. AMENDMENT, WAIVER, AND ENTIRE AGREEMENT

- 13.1 This Agreement shall not be modified, varied, or supplemented except in writing signed by the parties.
- 13.2 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. TERMINATION

- 14.1. This agreement may be terminated by mutual consent.
- 14.2. Upon the breach of any fundamental covenant or obligation as stated herein. Further, in the event of a breach, all the money already deposited or paid shall be returned to the Purchaser in not more than 7 working days
- 14.3. Upon execution of all obligations as stipulated in this agreement.
- 14.4. Upon the occurrence of instances of Force Majeure

15. NOTICES

15.1 Any notice or notification required to be given under this Agreement must be in writing. All notices to be sent by any party to the other shall be sent by post, or delivered by hand to the other party. Any notice given by post shall be deemed to have been served seven (7) days after posting.

16. CONFIDENTIALITY

16.1 The Parties herein shall not disclose any information relating to this Agreement, and or the business or operations without the prior written consent of the other party.

17.FORCE MAJEURE

17.1. Neither party shall be in breach of this Agreement if there is any total or partial failure of performance by him of his duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, terrorists activity preventing any of the parties from or hindering any of the parties' ability to fulfil the obligations hereunder undertaken to be provided.

18.INDEMNITY

18.1 The Vendor hereby irrevocably undertakes to indemnify and keep indemnified the Purchaser against all actions, claims, proceedings, costs, damages, legal costs, and other expenses arising out of any breach of the warranties given by the Vendor herein or out of any claim by a third party

IN WITNESS WHEREOF, the Undersigned have executed this Agreement as of the day and year first written above.

SEALED with the COMMON SEAL of M/S GEORGIA HOMES LIMITED and DELIVERED at DAR ES SALAAM in our presence this 10th day of March, 2026



Name: Mohamed Abdallah Mohamed
Signature: [Handwritten Signature]
Qualification: Director

Name: IDD MORTANCOY
Signature: [Handwritten Signature]
Qualification: SECRETARY

SEALED with the COMMON SEAL of THREE FU LIMITED and DELIVERED at DAR ES SALAAM in our presence this 10th day of March, 2026



Name: YINGXU WANG
Signature: [Handwritten Signature]
Qualification: DIRECTOR

Name: FENG JUAN HUANG
Signature: [Handwritten Signature]
Qualification: DIRECTOR