

AGREEMENT FOR THE SALE OF LAND

BETWEEN

D.E.A. HOLDINGS LIMITED


AND

JU YE CONCRETE COMPANY LIMITED

IN RELATION TO A PROPERTY COMPRISED IN C.T. 122153 PLOT NO. 14
and PLOT NO. 16 LOCATED AT KIROMO AREA,
BAGAMOYO URBAN AREA AT BAGAMOYO DISTRICT- COAST REGION

DRAWN BY: -

Winstlaw Attorneys
3rd Floor, Alfa Plaza
Ali Hassan Mwinyi Road,
Plot No. G6
P.O. Box 32080,
DAR ES SALAAM

Handwritten signatures and initials in black ink, located at the bottom right of the page. There are three distinct marks: a long horizontal stroke with a diagonal line, a vertical stroke with a hook, and a stylized signature.

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, CAP 113
(R.E 2019)
CONTRACT FOR A DISPOSITION FOR A RIGHT OF OCCUPANCY
{Under Section 64}

PLOT NUMBER 14,
C.T: NO 122153
& PLOT NUMBER 16,
C.T: NO 155353MG
KIROMO AREA
BAGAMOYO URBAN AREA,
COAST REGION.

This Agreement is made at Dar es Salaam on this 02nd day of December 2024

By and between

D.E.A. HOLDINGS LIMITED of P.O. Box 7618 Dar es Salaam, a company incorporated under the laws of the United Republic of Tanzania (hereinafter called "**the Vendor**") which expression shall where the context so admits include its successors, assignees, and agents, of the other part.

AND

JU YE CONCRETE COMPANY LIMITED of P.O. Box 80843, a company incorporated under the laws of the United Republic of Tanzania (hereinafter called "**the Purchaser**") which expression shall where the context so admits include its successors, assignees, and agents, of the other part.

WHEREAS:

- A. The Vendor is the lawful owner of **PROPERTY** known as **PLOTS NOS. 14 AND 16 LOCATED at KIROMO AREA, BAGAMOYO URBAN AREA AT BAGAMOYO DISTRICT- COAST REGION** being the property comprised in Certificate of Occupancy, bearing, **respectively, Title Nos. 122153** measuring **2.56 Hectares which is equal to 6.32 acres** and **155353MG**, measuring **2.6 Hectares which is equal to 6.42 acres** ("**The Property**").
- B. The Vendor has offered to sell the Property to the Purchaser together with all exhausted and unexhausted improvements made, carried, and undertaken on the property, subject to the terms and conditions hereinafter appearing, and the Purchaser has agreed to buy the said properties as it is more particularly described in the **Title No. 122153** and **Title No. 155353MG**.



NOW THIS AGREEMENT WITNESSETH AS HEREUNDER:

1. The Vendor shall sell and the Purchaser shall buy the said Property free from any encumbrances, lien, or third-party claim for consideration of Tanzanian Shillings Four Hundred and Seventy-Four million (TZS 474,000,000/=) for Plot No. 14 and Tanzanian Shillings Four Hundred Forty-Nine Thousand and Four Hundred Million (TZS 449,400,000/=) for Plot No. 16, making a total of Tanzanian Shillings Nine Hundred and Twenty Three Million (TZS 923,000,000/=) (hereinafter called the "Sale Price").
2. The Parties agree that the Sale Price shall be paid as follows:


A sum of Two Hundred and seventy-four Million Tanzanian Shillings (TZS274,000,000/=) shall be paid in cash immediately upon the signing of this Sale Agreement, whereupon the Vendor shall hand over the Title Deed to the Purchaser. The signing of the Transfer Forms shall take place immediately.
3. The payments of the balance, Shillings Two Hundred Million (TZS200,000,000/=) shall be paid by transfer to the Vendor's bank account upon being so notified by the Vendor.
4. The Parties agree that the payments relating to Capital Gains Tax shall be paid by the Vendor.
5. The Parties shall use their best endeavors to seek and obtain or cause to be sought and obtained consent from the Commissioner for Lands or any other officer duly authorized on that behalf to this disposition and the Vendor shall be responsible for the change of land use to Industrial purposes Group "O" (a) and (b) for both plots.
6. That the Vendor shall pay the purchase price for Plot No. 16 by monthly payments of TZS Tanzanian Shillings Twenty Million (TZS 20,000,000/=) into the Vendor's Bank Account effective the end of January 2025 until the end of November 2025 when the payments shall reach Tanzanian Shillings Two Hundred and Twenty Million (TZS 220,000,000/=).
7. Upon payment of the sum of Tanzanian Shillings Two Hundred and Twenty Million (TZS 220,000,000/= in terms of clause above, the Vendor shall hand over the Certificate of Title for Plot No. 16 to the Purchaser, who may commence processing the transfer for the said plot.
8. The Purchaser shall pay the Vendor the full balance of the purchase price Tanzanian Shillings for Plot No. 16, Tanzanian Shillings Two Hundred and Twenty-Nine Million (TZS 229,000,000/=) immediately upon completion of the transfer process into the name of the Purchaser, or by the end of June 2026, whichever is the earlier.
9. The Parties agree that the Vendor shall be liable and indemnify the Purchaser against all payments relating to utilities, rates, taxes, assessment, and other outgoings for the period



Handwritten signatures of the Vendor and Purchaser.

up to the date of handing over by the Vendor of vacant physical possession of the Property to the Purchaser; and

10. In the event either Party terminates this Agreement or the transaction envisaged under this Agreement, the offending Party shall compensate the Aggrieved Party Ten percent (10%) of the Sale Price in addition to any monies already received.
11. The Parties agree that the costs of obtaining an approved Valuation Report shall be borne by the Vendor.
12. The Parties agree that the Purchaser shall pay the costs of all transfer processes of the Property from the Vendor to the Purchaser. Provided that each party shall bear its own legal costs.
13. The Purchaser reserves the right to make such requisitions and objections as may arise on the examination of documents pertaining to this Agreement or as may be revealed by the usual searches and inquiries from the relevant authorities.
14. The Vendor shall show cooperation in this transaction until the completion of this Agreement and the Transfer process and the property has been fully registered in the name of the Purchaser.
15. In the event that the Purchaser detects any elements of fraud in connection with the said sale, the Purchaser shall have the full right to terminate the intended transaction and undertake necessary legal actions against the vendor to recover the already incurred costs including but not limited to the commitment payment, all the paid installments and compensation of Ten percent (10%) of the agreed amount.
16. Each Party represents and warrants that it has the authority necessary to enter into this Agreement and to do all things necessary to procure the fulfilment of its obligations in terms of this Agreement.
17. The Vendor warrants to the Purchaser that this transition has been fully consented by the beneficiaries and hence they shall sign the consent forms for the purpose of transferring the said Property to the Purchaser.
18. No amendment, interpretation, or waiver of any of the provisions of this Agreement shall be effective unless reduced to writing and signed by, or on behalf of the Parties.
19. A failure to enforce or to require the performance at any time of any of the provisions of this Agreement shall not be construed to be a waiver of such provision and shall not affect either the validity of this Agreement, or any part thereof, or the right of any Party to enforce the provisions of this Agreement.



20. This Agreement contains the entire Agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior Agreements between the Parties, whether written or oral, with respect to the subject matter of this Agreement.
21. This Agreement shall be construed and governed in accordance with the Laws of Tanzania.
22. Any dispute or difference which may arise between the Parties hereto or as to the rights or obligations of either party hereunder or otherwise in connection with this Agreement which shall not have been settled by mutual Agreement of the parties shall be placed before the courts of the competent authority in Tanzania.

IN WITNESS WHEREOF the parties hereto have duly executed these presents in the manner and on the date hereinafter appearing:

SEALED with a COMMON SEAL of
D.E.A. HOLDINGS LIMITED

in our presence this 02nd day of
Dec.2024 at Dar es Salaam

VENDOR

Name... Abu A. TUMBA

Signature... [Handwritten Signature]

Address... Box 9004 D'Salaam

Qualification... Director



Name... ABDULHAFFIDH TUMBA

Signature... [Handwritten Signature]

Address... Box 9004 D'Salaam

Qualification... Company Secretary

[Handwritten marks]

SEALED with a COMMON SEAL of
JU YE CONCRETE COMPANY LIMITED

in our presence this 02nd day of
December 2024 at Dar es Salaam

THE PURCHASER



Name Hongjuan Xu

Signature [Handwritten Signature]

Address P. O Box 80843 DSM

Qualification DIRECTOR

Name Cao zhe jin

Signature [Handwritten Signature]

Address P. O Box 80843 DSM

Qualification DIRECTOR

[Handwritten Signature]
[Handwritten Signature]