**PURCHASE AND SALE AGREEMENT**

**BY AND BETWEEN**

**TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**

Represented by: **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E**

**AND**

**ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA**

Represented by: **STRONG VIEW TRADING FZE - RAS AL KHAIMAH, UNITED ARAB EMIRATES**

THIS PURCHASE AND SALE AGREEMENT is entered into this 2ND day of Feb 2019, by and between **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** Represented by: **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E** (hereinafter referred as "Buyer") with office address at the United Arab Emirates and **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** Represented by: **STRONG VIEW TRADING FZE - RAS AL KHAIMAH, UNITED ARAB EMIRATES** (hereinafter referred as "Seller”) with office address at the United Arab Emirates.

**RECITALS:**

**WHEREAS**, the **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** Represented by: **STRONG VIEW TRADING FZE - RAS AL KHAIMAH, UNITED ARAB EMIRATES and TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** Represented by: **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E**  can enter into this Sale and Purchase Agreement and sign pertinent documents with full rights under terms and conditions specified therein;

**WHEREAS**, the **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** desires to sell the Products defined below and the **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**  desires to purchase the Products from **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA.**

**NOW THEREFORE**, in consideration of the mutual covenants and the agreements herein contained and other goods and valuable (the receipt and sufficiency of which are hereby acknowledged) the parties agree as follows:

1. **Sale of Product. ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** hereby sells to **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**  and **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**  hereby purchases from **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** the product details below:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SR. NO.** | **DESCRIPTION** | **QTY** | **UNIT OF MEASUREMENT** | **UNIT PRICE** | **AMOUNT** |
| 1 | Transformer 3 Phase Dry Type Power Distribution Transformer | PC | 11 | AED 20,472.72 | AED 225,200.00 |

1. **Purchase Price. TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** shall pay to **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** for the Products and for all obligations specified herein, as full and complete consideration therefore, the sum of **AED 225,200.00** (Two Hundred Twenty Five Thousand Two Hundred Dirhams Only).
2. **Payment.** Payment of the Purchase Price shall be made by **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** or its representative **HORIZONE LINE GENERAL TRADING LLC - DUBAI, U.A.E** to **ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** or its representative **STRONG VIEW TRADING FZE - RAS AL KHAIMAH, UNITED ARAB EMIRATES** in full payment in advance before the delivery date.
3. **Acceptance.** “Acceptance" of the Product shall be deemed to occur on the date when, in the reasonable opinion of **TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA** the Product conforms to the Specifications, and has continuously operated in compliance with the Specifications for thirty (30) days after Product Turnover.
4. **Indemnification.** In the event either party breaches or is deemed to have breached any of the representations and warranties contained in this Agreement, or fails to perform or comply with any of the covenants and agreements set forth in this Agreement, it shall hold harmless, indemnify and defend the other party, and its directors, officers, shareholders, attorneys, representatives and agents, from and against any damages incurred by the non-defaulting party.
5. **General. ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA** shall perform this Agreement in compliance with all applicable local laws, rules, regulations, and ordinances, and represents that it shall have obtained all licenses and permits required by law to engage in the activities necessary to perform its obligations under this Agreement.

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**ZHONGSHAN LIQIN TRADE CO LTD - GUANDONG, CHINA**

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**TANGSHAN YIFEI TRADING CO. - TANGSHAN CITY, CHINA**