

PROCLAMATION OF SALE

IN THE MATTER OF FACILITIES AGREEMENT AND ASSIGNMENT BOTH DATED 5TH DAY OF NOVEMBER 2004

BETWEEN

STANDARD CHARTERED BANK MALAYSIA BERHAD (115793 P)

.....Assignee/Bank

AND

CHUAH TEONG HWA (NRIC No.: 780313-07-5215)

.....Assignor/Borrower

In the exercise of the rights and powers conferred upon the Assignee/Bank under the **Facilities Agreement and Assignment Both Dated 5th Day Of November 2008** entered into between the Assignor/Borrower and the Assignee/Bank it is hereby proclaimed that the Assignee/Bank with the assistance of the undermentioned Auctioneer will sell the property described below by:-

PUBLIC AUCTION

ON THURSDAY, THE 21ST DAY OF DECEMBER 2017
AT 2:30 PM IN THE AFTERNOON,
AT MNP AUCTIONEERS (CENTRAL) SDN BHD,
NO. 161, JALAN SUNGAI PINANG, 10150 PENANG.

NOTE:- Prior to the auction sale, all intending bidders are advised to:-

- 1) *Inspect the subject property.*
- 2) *Obtain a copy of Conditions of Sale and seek legal advice on the Conditions of Sale herein*
- 3) *Conduct an official search on the Parent Title at the relevant Land Office and/or other relevant authorities*
- 4) *Make the necessary enquiries with the Developer and/or other relevant authorities on the terms of consent to the sale herein prior to the auction sale whether or not the Property is reserved for Bumiputra only and/or is a low / medium cost property and whether or not the intending bidder is eligible and qualified to purchase the Property.*
- 5) *Employees of Standard Chartered Bank Malaysia Berhad Collection Department, solicitors and auctioneers handling this matter, their spouse and/or their children are not entitled to bid at this auction.*
- 6) *For Foreign Citizen/Foreign Company/Permanent Resident, intending bidders SHALL obtain consent to purchase from the relevant authorities prior to the auction.*
- 7) *Check and verify whether this sale is subject to any tax liability under the Goods and Services Tax Act 2014 ("GST").*

PARTICULARS OF PROPERTY:-

STRATA TITLE NO. : GRN 73849/M1/6/162, Lot No. 1438
Section/Town/District/State : Section 1, Town of Ayer Itam, District of North East, State of Penang
Developer Parcel No. : Parcel No. 13, Type H, Storey No. 5, Taman Bukit Bendera
Floor Area : 840 sq. feet. (78 sq. metres.)
Vendor/Registered Proprietor : Sincere Concept (M) Sdn Bhd
Purchaser :
Tenure : Freehold
Express Conditions : Nil
Restrictions-In-Interest : Nil
Encumbrance : Assigned to **Standard Chartered Bank Malaysia Berhad**

Note : Strata Title has been issued for their above.

LOCATION AND DESCRIPTION:-

The subject property is a **Three (3) Bedroom Flat bearing postal address as Unit No. 422-5-13, Jalan Hill Railway, Taman Bukit Bendera, 11500 Penang.** Accommodation:- Residential.

RESERVE PRICE:-

The property will be sold on an "as is where is" basis and subject to a reserve price of **RINGGIT MALAYSIA: FOUR HUNDRED AND THIRTY THOUSAND ONLY (RM 430,000.00)** and the Conditions of Sale by way of Direct Transfer from the above Developer and subject to the consent being obtained by the Purchaser from the relevant authorities, if any, including all term, conditions, stipulations and covenants which were and may be imposed by the relevant authorities. **The successful bidder ("the Purchaser") shall be liable to pay any arrears of maintenance, quit rent, taxes, rates, assessment, charges, Tenaga Nasional Berhad and Telekom Berhad which may be due in respect of the said property together with the payment of administrative cost and legal fees (together with tax under GST where applicable) in respect of the transfer and/or the consent from the Developer and the relevant authorities and any late payment/penalty and other outgoings which may be due to any relevant authorities or the Developer in respect of the said property.**

All intending bidders are required to deposit **10 %** of the fixed reserve price **BY BANK DRAFT** before commencement of Auction made in favour of **STANDARD CHARTERED BANK MALAYSIA BHD for CHUAH TEONG HWA** and pay the difference between the initial deposit and the sum equivalent to 10% of the successful bid price either in cash or bank draft or cashier's order to the Assignee. The balance of the purchase price is to be settled **BY BANK DRAFT** made payable to **STANDARD CHARTERED BANK MALAYSIA BHD for CHUAH TEONG HWA** within **ninety (90) days** from the date of the sale to **MESSRS. See Ramsun & Tan**, Solicitors for the Assignee.

For further particulars, please apply to **Messrs. See Ramsun & Tan** Solicitors for the Assignee/Bank at **No. 8, Tavoy Road, 10050 Penang.** Tel: 04-2295811 Fax: 04-2285989 (Ref:) or the under mentioned Auctioneer:-

GOODS AND SERVICES TAX

The Goods and Services Tax (hereinafter referred to as "GST") means any tax imposed on the supply of goods and services which is imposed or assessed in accordance with the GST and all related legislation imposed by the appropriate authority which affect the sale of the said Property to the Purchaser.

In the event the Assignee/Bank is subject to GST or any tax statutorily imposed by the appropriate authority under this Contract, the Purchaser undertakes to bear any goods and services tax payable by the Assignee/Bank in accordance with the relevant laws of Malaysia in respect of the purchase price received by the Assignee/Bank under and pursuant to this Contract.

In the event any goods and services tax under the Goods and Services Tax Act 2014 ('GST') is payable on the sale of the Property, the Purchaser shall pay the GST in addition to the Purchase Price.

MNP AUCTIONEERS (CENTRAL) SDN BHD (908971-X)

No. 161, Jalan Sungai Pinang, 10150 Penang.

Tel. No.: (PG): 04-283 3650, H/P: 017-400 6661 / 016-480 6661

Fax No.: (PG): 04-281 6106

Email: enquiries@mnp.com.my

Ref. No.: MNP/SCB/PG/DEC17/1

SOON CHEE LENG

Licensed Auctioneer

PERISYTIHARAN JUALAN

DALAM PERKARA PERJANJIAN KEMUDAHAN DAN PENYERAHHAKKAN KEDUA-DUANYA BERTARIKH 5HB NOVEMBER 2004

ANTARA

STANDARD CHARTERED BANK MALAYSIA BERHAD (115793 P)

.....Pihak Pemegang Serah Hak/Bank

DAN

CHUAH TEONG HWA (No. K/P: 780313-07-5215)

.....Pihak Penyerah Hak/Peminjam

Menurut kuasa dan hak yang telah diberikan kepada Pihak Pemegang Serah Hak/Bank di bawah Perjanjian Kemudahan dan Penyerahhakkan Kedua-duanya Bertarikh 5hb November 2004 di antara Pihak Penyerah Hak/Pihak Peminjam dan Pihak Pemegang Serah Hak/Bank adalah dengan ini diisytiharkan bahawa Pihak Pemegang Serah Hak/Bank dengan dibantu oleh Pelelong yang tersebut di bawah akan menjual hartanah yang diterangkan di bawah secara:-

LELONGAN AWAM

PADA 21HB DISEMBER 2017 BERSAMAAN HARI KHAMIS,
JAM 2:30 PETANG, DI MNP AUCTIONEERS (CENTRAL) SDN BHD,
NO. 161, JALAN SUNGAI PINANG, 10150 PENANG.

NOTA:- Sebelum lelongan, semua penawar adalah dinasihatkan seperti berikut:-

- 1) Memeriksa hartanah tersebut
- 2) Mendapatkan sesalinan Syarat-syarat Jualan dari Pelelong dan mendapatkan nasihat guaman mengenai syarat-syarat tersebut.
- 3) Membuat carian hakmilik secara rasmi di Pejabat Tanah dan/atau Pihak Berkuasa yang lain
- 4) Membuat pertanyaan dari Pemaju/Pemilik Tanah dan/atau Pihak Berkuasa yang berkenaan mengenai kebenaran untuk membeli hartanah di dalam ini sebelum jualan lelong sama ada hakmilik individu / strata bagi hartanah tersebut telah dikeluarkan dan / atau sama ada pemaju / pemilik bersedia bersetuju dengan pindah milik terus atau sebaliknya sama ada atau tidak hartanah itu dikhaskan untuk bumi putrasahaja adalah / atau hartanah itu untuk kos rendah / sederhana dan sama ada penawar yang berminat layak dan berkelayakan untuk membeli
- 5) Pekerja-pekerja Standard Chartered Bank Malaysia Berhad, Peguamcara dan Pihak Pelelong serta pasangan dan / atau anak-anak mereka tidak dibenarkan untuk membuat tawaran di dalam lelongan ini.
- 6) Mendapatkan kebenaran dari Pihak Berkuasa sebelum tarikh lelongan jikalau penawar adalah warganegara asing/syarikat asing/penduduk tetap.
- 7) Semak dan pastikan sama ada jualan ini adalah tertakluk kepada apa-apa liability cukai barangan dan perkhidmatan cukai Akta 2014 ("GST").

BUTIR-BUTIR HARTANAH:-

NO. HAKMILIK STRATA	:	GRN 73849/M1/6/162, Lot No. 1438
Seksyen/Bandar/Daerah/Negeri	:	Seksyen 1, Bandar Ayer Itam, Daerah Timur Laut, Negeri Penang
No. Petak Pemaju	:	Petak No. 13, Jenis H, Tingkat No. 5, Taman Bukit Bendera
Keluasan Lantai	:	840 kaki persegi (78 meter persegi)
Penjual/Pemilik Berdaftar	:	Sincere Concept (M) Sdn Bhd
Pembeli	:	
Pegangan	:	Selama-lamanya
Syarat-Syarat Nyata	:	Tiada
Sekatan Hakmilik	:	Tiada
Bebanan	:	Diserahhkan kepada Standard Chartered Bank Malaysia Berhad
Nota	:	Hakmilik Strata telah dikeluarkan untuk unit di atas.

LOKASI DAN KETERANGAN HARTANAH:-

Harta tersebut adalah sebuah **Rumah Pangsa (2) Bilik** yang beralamat **Unit No. 422-5-13, Jalan Hill Railway, Taman Bukit Bendera, 11500 Penang. Akomodasi:-** Kediaman.

HARGA RIZAB:-

Hartanah tersebut akan dijual secara "**keadaan sepertimana sedia ada**" dan tertakluk kepada satu harga rizab sebanyak **RINGGIT MALAYSIA: EMPAT RATUS DAN TIGA PULUH RIBU SAHAJA (RM 430,000.00)** dan Syarat-syarat Jualan yang dicetak di Perisytiharan Jualan ini dan dengan cara Penyerahhakkan/Pindahmilik Terus dari Pihak Pemegang Serah Hak / Pihak Pemaju dan tertakluk kepada kelulusan diperolehi oleh Pembeli dari mana-mana Pihak Berkuasa berkenaan, jika ada, termasuk semua terma, syarat-syarat, stipulasi dan waad di mana mungkin yang akan dikenakan oleh lain-lain Pihak Berkuasa yang berkenaan. **Penawar yang berjaya harus menyelesaikan apa-apa tunggakan cukai tanah, taksiran, caj, Tenaga Nasional Berhad dan Telekom Berhad yang mungkin tertunggak ke atas harta tersebut berserta dengan bayaran kos pentadbiran dan bayaran guaman (termasuk GST di mana berkenaan) ke atas pindahmilik dan sebarang bayaran lewat/penalti dan bayaran-bayaran lain yang mungkin tertunggak kepada Pihak Berkuasa atau Pihak Pemaju ke atas hartanah tersebut.**

Bagi penawar-penawar yang berminat adalah dikehendaki mendeposit dengan Pelelong **10%** dari harga rizab dengan bentuk **BANK DERAF** di atas nama **STANDARD CHARTERED BANK MALAYSIA BHD bagi CHUAH TEONG HWA**, sebelum lelongan awam bermula dan membayar perbezaan diantara deposit pendahuluan dan jumlah bersamaan 10% daripada harga Berjaya tawaran sama ada dalam bentuk tunai, Bank Deraf atau Kasyer Order. Baki harga belian hendaklah diselesaikan oleh pembeli dalam **tempoh sembilan puluh (90) hari** dari tarikh jualan dalam bentuk **BANK DERAF** di atas nama **STANDARD CHARTERED BANK MALAYSIA BHD bagi CHUAH TEONG HWA** kepada **TETUAN See Ramsun & Tan**, Peguamcara untuk Pihak Pemegang Serahhak.

Untuk butir-butir lanjut, sila berhubung dengan **See Ramsun & Tan**, Peguamcara bagi Pihak Pemegang Serah Hak/Bank di **No. 8, Tavoy Road, 10050 Penang. Tel: 04-2295811 Faks: 04-2285989 (Ruj:)** atau Pelelong yang tersebut di bawah ini:-

CUKAI BARANG DAN PERKHIDMATAN

Cukai Barang dan Perkhidmatan ("GST") adalah apa-apa cukai yang dikenakan ke atas pembekalan barangan dan perkhidmatan yang dikenakan atau ditaksirkan menurut Akta Cukai Barang dan Perkhidmatan 2014 dan undang-undang lain yang berkaitan yang dikenakan oleh Pihak berkuasa yang berkenaan yang member kesan terhadap jualan Hartanah tersebut kepada Pembeli.

Sekiranya Pemegang Serahhak/Bank tertakluk kepada GST atau cukai yang dikenakan oleh pihak berkuasa menurut undang-undang dibawah kontrak ini, Pembeli member akujanjiuntuk menanggung segala GST yang perlu dibayar oleh pihak Pemegang Serahhak/Bank menurut peruntukan di bawah undang-undang Malaysia yang berkenaan terhadap hasil jualan yang diterima oleh pihak Pemegang Serahhak/Bank di bawah dan menurut Kontrak ini.

Sekiranya, terdapat GST yang perlu dibayar menurut Akta Cukai Barang dan Perkhidmatan 2014 ("GST"), Pembeli hendaklah membayar GST ke atasharga belian tersebut

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CONDITIONS OF SALE

- 1) This sale is made by **STANDARD CHARTERED BANK MALAYSIA BERHAD** (“the Assignee/Bank”) in exercise of the rights and powers conferred upon the Assignee/Bank pursuant pursuant to a **FACILITIES AGREEMENT AND ASSIGNMENT BOTH DATED 5TH DAY OF NOVEMBER 2004** executed by **CHUAH TEONG HWA** (“the Assignors/Borrowers”) in favour of the Assignee/Bank and is made subject to all conditions and category of land use, express or implied or imposed upon or relating to or affecting the property, on an “as is where is basis” and without vacant possession
- 2) Subject to the reserve price of **Ringgit Malaysia ONE HUNDRED AND FIFTY THOUSAND ONLY (RM 150,000.00)** (“the Reserve Price”), the highest bidder being so allowed by the Auctioneer shall be the Purchaser(s) but the Auctioneers reserves the right to regulate the bidding and shall have the sole right to refuse any bid or bids without giving any reason for such refusal. The Auctioneers reserves the right to alter or add to these conditions of sale at any time prior to the sale. In the case of any dispute as to any bid, the Auctioneer may at his own option forthwith determine the dispute or put the property up again for sale or put the property at the last undisputed bid or withdraw the property.
- 3) The Assignee/Bank be and is hereby at liberty to bid for the property (**without having to pay any deposit whatsoever.**) In the event of the Assignee/Bank becoming the Purchaser(s), the Assignee/Bank is at liberty to set off the purchase price against the amount due and owing under the said Facilities Agreement, Assignment and Power of Attorney on the date of sale, plus the costs and expenses of the sale and all other costs and expenses whatsoever in connection with this matter.
- 4) The Auctioneer shall have the right to withdraw the property for sale at any time before the fall of hammer and either after or without declaring the reserve price.
- 5) No bid shall be less in advance the previous bid and a sum to be fixed by the Auctioneer at the time the property is put up for sale and no bid shall be retracted. Should there be any retraction from the bidder(s) before the fall of hammer, the following shall be applicable:
 - a. In a normal auction, the deposit of **10%** of the Reserve Price shall be forfeited to the Assignee; or
 - b. In an auction designated as an “Auction Carnival” by the Assignee, the deposit of RM1,000.00 shall be forfeited to the Assignee; and the property shall at the option of the Assignee be put up for sale again or the Assignee may decide to adjourn the auction sale to another date.
- 6) All intending bidders (**with the exception of the Assignee/Bank**) are required to deposit with the Auctioneer the following:
 - a. In a normal auction, **10%** of the fixed reserve price for the property by **bank draft** in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA** prior to the auction sale; OR
 - b. In an auction designated as an “Auction Carnival” by the Assignee:
 - (i) **10%** of the fixed reserve price for the property by **bank draft** in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA** prior to the auction sale; OR alternatively
 - (ii) a deposit of **RM1,000.00** by **credit card** (“the Credit Card Deposit”) to the Auctioneer prior to the auction sale who shall hold the amount as stakeholder for the Assignee. An administration fee of **Ringgit Malaysia Twenty (RM20.00)** **together with 6% tax payable under GST** shall be imposed for any payment via credit card. However the Auctioneer may with the concurrence of the Assignee or the Solicitors accept the deposit partly by **bank draft** and partly by **credit card**.
 - iii a deposit of **RM5,000.00** via **credit card** (“the Credit Card Deposit”) applicable for property with reserve price **above** RM200,000.00. An administration fee of **Ringgit Malaysia One Hundred (RM100.00)** **together with 6% tax payable under the GST** shall be imposed for any payment / transaction via credit card to be paid in cash and **within forty eight (48) hours** of the auction sale (if the intending bidder is successful) to pay the difference between the Credit Card Deposit and the sum equivalent to **10%** of the successful bid by Bank Draft in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA** to the Assignee / Bank’s Solicitors.
- 7) Any intending bidder who intends to bid on behalf of another person, body corporate or firm is required to deposit with the Auctioneer prior to the auction sale an authority letter to state that he/she is acting on behalf of another person, body corporate or firm and he/she is authorized to sign all the necessary documents. All intending bidders shall be required to verify their identities by showing the auctioneer their identity cards prior to the commencement of the auction, failing which they shall not be entitled to bid.
- 8) If the sale is restricted to individuals and not to incorporated bodies or companies as specified by the Developer/Landowner and/or other relevant authorities, it shall be sold to individual persons only. If the sale is restricted to Bumiputra only, the intending bidders shall be Bumiputra of Bumiputra incorporated bodies or companies.
- 9) The Borrower(s)/Assignor(s)/bankrupt(s)/liquidator(s) is/are NOT allowed to bid and/or act as agents. Where applicable, Foreign Citizen/Foreign Company/Permanent Resident is only allowed to bid for the Property with the prior consent of the **Foreign Investment Committee** and/or relevant authorities. In the event the Borrower(s)/Assignor(s)/bankrupt(s)/liquidator(s) bids or acts as agent or in the event a Foreign Citizen/Foreign Company/Permanent Resident, makes a bid for the Property, the bidding deposit or the purchase deposit, as the case may be, shall be forfeited within ninety (90) days from the date of auction sale by the Assignee/Bank and the Property may be put up for sale at a date and time to be fixed by the Auctioneer/Assignee. Without prejudice to Clause 3, Employee(s) of the Standard Chartered Bank Malaysia Berhad collection department, Solicitors and Auctioneers handling this matter, their spouse(s) and/or children are not entitled to bid this auction.
 - a. In the event that the property is a low cost or low medium cost property, it is the duty of the purchaser to comply with guidelines from the relevant authority and ensure that the purchaser is eligible for the purchase of the low cost or low medium cost property and to obtain the written consent from the relevant authority and that the sale is completed within the time frame stipulated in the POS from the date of auction sale subject to clause 12 below.
 - b. Without prejudice to any of the rights of the Assignee/Bank, the Assignee/Bank shall be entitled at the Assignee/Bank’s sole and absolute discretion to forfeit the deposit paid pursuant to clause 6 and 10 and to put the property up for auction sale again at a time, place and reserve price to be fixed by the Assignee/Bank at its sole discretion in the event the property is a low cost or low medium cost and the purchaser is not eligible and does not qualify to purchase the same and the written consent was not obtained by the purchaser from the relevant authority within ninety (90) days from the date of auction sale.

- 10) Immediately after the fall of the hammer, the Purchaser(s) (**other than if the Purchaser is the Assignee/Bank**) shall:
- a. In a normal auction, pay to the Assignee/Bank's Solicitors, **MESSRS. See Ramsun & Tan** ("the Solicitors") as stakeholder for the Assignee/Bank, the difference between the deposit pursuant to Clause 6(a) above and the sum equivalent to **10%** of the successful bid either in CASH or by BANK DRAFT in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA**
 - b. In an auction designated as an "Auction Carnival" by the Assignee:
 - (i) pay to the Assignee/Bank's Solicitors **MESSRS. See Ramsun & Tan** ("the Solicitors") as stakeholder for the Assignee/Bank, the difference between the deposit pursuant to Clause 6(a) above and the sum equivalent to **10%** of the successful bid either in CASH or by BANK DRAFT in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA OR**
 - (ii) within **forty eight (48) hours** of the auction sale (if the intending bidder is successful) to pay the difference between the Credit Card Deposit and the sum equivalent to **10%** of the successful bid by **Bank Draft** in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA** to the Assignee/Bank's solicitors, **MESSRS. See Ramsun & Tan as stakeholder for the Assignee/Bank** and shall sign the Memorandum at the foot of these conditions. The sums paid by the Purchaser under Clause 6 and this Clause shall be treated as payment of deposit and towards part payment of the purchase price and will be held by the Assignee/Bank subject to the provisions of Clauses 11 and 15.
- 11) In the event that the Purchaser(s) fails to pay a deposit equivalent to **10%** of the successful bid or fails to sign the Memorandum, the deposit paid pursuant to Clause 6, & Clause 10 herein shall be forfeited by the Assignee/Bank and the property may be put up for sale again at a time to be fixed by the Assignee/Bank. The deficiency in price (if any) and all costs incurred by the Assignee/Bank which may result on a resale or the purchase money if there is no resale as the case may be, shall be recoverable from the defaulting Purchaser(s).
- 12) a) The balance of the purchase money shall be paid in full by the Purchaser(s) within **NINETY (90) days** from the date of the auction sale ("the Completion Date") by bank draft only drawn in favour of **STANDARD CHARTERED BANK MALAYSIA BERHAD for CHUAH TEONG HWA**. It is hereby agreed between the Assignee/Bank and Purchaser(s) that if the Purchaser(s) shall require extension of time to pay the balance purchase price, the Assignee may at its absolute grant the Purchaser(s) extension of time and the Purchaser(s) shall pay to the Assignee/Bank as agreed liquidated damages interest at the rate to be determined by the Assignee/Bank on the unpaid balance purchase price, calculated on a day to day basis from the Completion Date to the date of actual payment thereof or such part or parts thereof.
- b) In the event that a separate individual title for the Property has been issued by the relevant authorities conveying a leasehold tenure and the Assignee/Bank is required to perfect the transfer in favour of the Assignor/Borrower prior to the Assignee/Bank executing a Memorandum of Transfer in favour of the Purchaser, in such an instance the Completion Date referred in Clause 12(a) above shall only commence from the date notice is given to the Purchaser(s) that the transfer in favour of the Assignor/Borrower has been duly registered and the title deed to the Property has been extracted from the relevant land office"
- 13) The Purchaser shall be liable to pay any arrears of maintenance, quit rent, taxes, rates, assessment, charges, water, sewerage, Tenaga Nasional Berhad, Telekom Berhad and any late payment/ penalty and other outgoings (**together with 6% tax payable under GST where applicable**) which may be due to any relevant authorities or the Developer/Landowner in respect of the said property unless there has been a prior agreement with the Assignee/Bank where the Assignee/Bank at their absolute discretion agrees to absorb the arrears of the maintenance, quit rent, taxes, rates, assessment, charges and outgoings which may be due to any relevant authority or developer in respect of the said property up to the date of the auction only by deducting the same from the proceeds of sale and/or debiting the borrower's account and/or by any other means the bank deems appropriate. For the purposes of this sub-clause, in the event there are charges to be absorbed by the Assignee/Bank, the Purchaser shall have firstly settled all sums outstanding due and owing to the relevant authority or developer in respect of the said Property and forward a copy of the receipt of payment to the Assignee/Bank, unless there has been prior agreement by the Assignee/Bank otherwise.
- 14) The Assignee/Bank will bear the costs of all outstanding quit rent and assessment due and owing to the relevant authorities up to the date of the auction by deducting the same from the proceeds of sale and/or debiting the borrower's account and/or by any other means the Assignee/Bank deems appropriate, provided that the said bills (with outstanding payment duly settled by the Purchaser) are forwarded to the Bank within 60 days from the date of auction.
- 15) In default of such payment of the balance of the purchase price within the time and in the manner as stipulated in Clause 12 above or in the event the Purchaser becomes a bankrupt or dies prior to the payment of the balance of the purchase price and interest payable or in the event that the property is a low cost property and the purchaser is not eligible and does not qualify to purchase the same, the deposit paid pursuant to Clauses 6 & 10 above (after defraying expenses to the sale) shall be forfeited by the Assignee/Bank and the property may again put up for sale at a time, place & reserve price to be fixed by the Assignee/Bank at its sole discretion. The cost of such resale together with either the deficiency in price (if any) which may result on a resale or the balance purchase price if there is no resale, as the case may be, shall be recoverable from the defaulting Purchaser(s).
- 16) a) Upon full payment of the balance purchase price in accordance with Clause 12 above, the Assignee/Bank shall execute or cause to be executed as soon as possible at the Purchaser(s)'s cost and expenses (including legal fees, stamp duty and registration fees) Assignment/Memorandum of Transfer in favour of the Purchaser(s) of all the rights and benefits under the Principle Sale and Purchase Agreement entered between the Developer/Landowner of the property and the original purchaser/Assignor/Borrower upon such terms and conditions stipulated by the Assignee/Bank in its absolute discretion. Thereafter and upon the Purchaser(s)'s payment of all such cost and expenses of the Assignment/Transfer including the Solicitors' fees and disbursement in preparing the Assignment/Memorandum of Transfer and any administrative or transfer costs or any other outgoings that may be due to or imposed by the Developer/Landowner, the Assignee/Bank shall deliver to the Purchaser(s) or his/her/their solicitor the duly executed Assignment/Memorandum of Transfer, the original Sale and Purchase Agreement/original title (if the same has been deposited with the Assignee/Bank) and certified true copy(ies) of the previous Assignment. For this purpose, the Purchaser shall agree that the Assignment/Transfer (including any applications for consent to the relevant authorities) to be executed by the Assignee/Bank in favour of the Purchaser shall be prepared by the solicitors for the Purchaser in such form and format duly approved by the Assignee/Bank or the Assignee/Bank's solicitors (wherein the Purchaser shall pay the Assignee/Bank's solicitors vetting fee of RM212.00 inclusive of **6% tax payable under GST where applicable**) and the Purchaser shall be liable to all costs and expenses including legal, stamp and registration fees of and incidental to the assignment/transfer of the Property.

- b) In the event that a separate individual title for the Property has been issued by the relevant authorities registered in the name of the Developer and/or the Landowner and the Developer and/or the Landowner not being agreeable to effect a direct transfer of the Property in favour of the Purchaser, in such circumstances the Assignee/Bank shall obtain a Memorandum of Transfer to be executed by the Developer and/or the Landowner in favour of the Assignor/Borrower and the consent to transfer from the relevant authorities (if required) and upon the full payment of the balance purchase price in accordance with Clause 12 above, the Assignee/Bank shall deliver the original title deed to the Purchaser together with a Memorandum of Transfer executed by the Assignee/Bank in its' capacity as the Attorney of the Assignor/Borrower in favour of the Purchaser subject to the Purchaser obtaining the consent to transfer from the relevant authorities (if required) in accordance with Clause 24 herein. All fees, charges and expenses relating to the perfection of the transfer to be registered in the name of the Assignor/Borrower shall be borne by the Assignee/Bank whereas all fees, charges and expenses relating to the perfection of the transfer to be registered in the name of the Purchaser shall be borne by the Purchaser solely".
- 17) Subject to Clause 10 and 11 hereof, in respect of the Property where there is/are outstanding progressive payment(s) due to the Developer, the Purchaser shall:-
- a) In the event that he / she require a loan to enable him / her to complete the purchase herein, the Purchaser shall within time stipulated in Clause 12 hereof, cause his / her financier to issue a letter of undertaking to pay the balance progressive payment according to the schedule of payment in the Principal Sale and Purchase Agreement made in favour of the Developer and to release the Assignee / Bank from its original undertaking;
- b) In the event that he / she shall not require a loan to enable him / her to purchase herein, the Purchaser shall within time stipulated in Clause 12 hereof, procure a bank guarantee to pay the balance progressive payment according to the schedule of payment in the Principal Sale and Purchase Agreement made in favour of the Developer and to release the Assignee / Bank from its original undertaking;
- c) Any payment due and payable to the Developer after the date of sale, including the balance progressive payment according to the schedule of payment in the Principal Sale and Purchase Agreement, charges, interest and penalty as a result of the delay by the Purchaser in giving of any undertaking / bank guarantee stated in Clause 17 (i) and (ii) hereof, shall be borne by the Purchaser absolutely; and
- d) In the event that the Purchaser shall fail, neglect and / or refuse to procure a letter of undertaking / bank guarantee mentioned in the manner and at the times reserved in Clause 17 (i) and (ii) hereof, the Assignee shall be entitled to terminate the Sale by a notice in writing to the Purchaser wherein the 10% Deposit referred in Clause 10 shall be forfeited by the Assignee / Bank and the property may again be put up for sale at a date and time to be fixed by the Assignee / Bank. The costs and expenses of, in connection with and resulting from such resale together with any deficiency in the price obtained in the resale comparing to the price obtained in the aforesaid sale shall be recoverable from the defaulting Purchaser. A certificate by an officer of the Assignee / Bank as to the costs and expenses of, in connection with and resulting from such resale shall be accepted by the Purchaser as correct and conclusive.
- 18) As from the time of the sale of the property, the property shall be at the sole risk of the Purchaser(s) as regards any loss or damage of whatsoever nature or howsoever occurring.
- 19) The Purchasers shall admit the identity of the property purchased by the Purchaser(s) with that comprised in the Proclamation of Sale and/or muniments offered by the Auctioneer as the title of the property upon the evidence afforded by the comparison of the description in the particulars of the Proclamation of Sale and muniments respectively.
- 20) The property is sold strictly on an as is where is basis and without vacant possession and subject to all existing easement, leases, tenancies, occupiers, charges, caveats, previous sale and purchase, previous assignment, covenants, liabilities subsisting thereon or thereover and the Purchaser(s) shall be deemed to have full knowledge of the state and conditions of the property and the Purchaser made/submitted the bid solely as a result of the Purchaser's own inspection/evaluation and depending on the Purchaser's own skill and judgment and not in reliance on any representation or warranty, whether oral and/or written and/or implied by or from the Assignee/Bank, the Assignee/Bank's personnel, and/or the Auctioneer and/or the Assignee/Bank's solicitors.
- 21) The Assignee/Bank has no notice or knowledge of any encroachment or that the Government or other authority has any immediate intention of acquiring the whole or any part of the property for roads or any improvement schemes and if such encroachment shall be found to exist or if the Government or any local authority has any such intention, the same shall not annul the sale or shall any abatement or compensation be allowed in respect thereof.
- 22) a) The property is believed to be and shall be taken to be correctly described and is sold subject to all express conditions, restriction-in-interest, easement, leases, tenancies, occupiers, charges, caveats, previous sale and purchase, previous assignment, covenants, liabilities (including but not limited to liabilities to local authorities incurred but not ascertained and any rates made but not demanded), encumbrances and rights (if any), subsisting thereon or thereover without any obligation arising to define the same respectively and the Purchaser(s) shall be deemed to have full knowledge of the state and conditions of the property and no error, mis-statement, omission or mis-description shall annul the sale nor shall any compensation be allowed in respect thereof.
- b) If the land or floor area of the Property is found to exceed that as described and additional payment is imposed for the excess area by the Developer and/or relevant authorities, then such additional payment shall be solely and absolutely borne and paid by the Purchaser.
- c) If the land or floor area of the Property is found to be less than that as described, any claim of the reduced area shall be undertaken solely by the Purchaser against the Developer and/or such other party and neither the Assignee, the Assignee's Solicitors nor the Auctioneer shall in any way be responsible or liable for such claim. The auction sale herein shall not be annulled and there shall not be any adjustment of the Purchase Price as a result of such shortfall in the area of the Property.
- 23) In the event of the sale being set aside for any reason whatsoever whether by the Assignee/Bank or by an Order of Court or any legal requirement not being obtained by the Purchaser from the Developer/Landowner or any other relevant authority (other than that due to any act of default and/or omission by the Purchaser(s)), this sale shall become null and void and be of no further effect and the Assignee/Bank shall refund the deposit and other monies (if any, paid herein towards account of the purchase price by the Purchaser(s) to the Assignee/Bank) to the Purchaser(s), free of interest less costs and fees incurred by the Assignee/Bank in connection with or relating to the sale, and the Purchaser(s) shall not be entitled to any claim and demand whatsoever against the Assignee/Bank, the Solicitors, the Auctioneer or their respective servants or agents on account thereof. A certificate by an officer of the Assignee/Bank verifying such expenses and/or fees shall be final and conclusive and shall be binding on the Purchaser(s). Upon payment

by the Assignee/Bank in this clause, the Purchaser(s) shall have no other or further claims, demands whatsoever in nature and howsoever caused against the Assignee/Bank, the Solicitors and the Auctioneer or their respective servants or agents.

- 24) Where applicable, the Purchaser(s) shall within ninety(90) days from the date of the auction sale apply to and obtain from the Developer/Landowner and/or other relevant authorities (if any) for consent including but not limited to consent to transfer, low cost consent and any other restriction-in-interest on the document of title (if any) and the Purchaser(s) has to comply with all the terms and conditions as imposed by the Developer/Landowner or other relevant authorities as the case may be in granting the said consent to transfer or assigning to the Purchaser(s) and to keep the Assignee/Bank or or **MESSRS Ghazi & Lim** informed at all times of the developments and to provide the Assignee/Bank or **MESSRS. See Ramsun & Tan** a copy of the application letter and/or form duly acknowledged by the Developer/Landowner and/or other relevant authorities (if any) of the application., failing which the Assignee/Bank shall be entitled to terminate the sale and forfeit the purchase deposit and all interest (if any) paid pursuant to Clause 6 and 10 above. All fees, charges and expenses in connection with or incidental to the application shall be borne by the Purchaser(s) solely. In the event the consent not being obtained from the Developer/Landowner and/or relevant authorities due to the act or default or omission of the Purchaser, the Assignee/Bank shall be entitled to terminate the sale and forfeit the purchase deposit and all interest (if any) paid pursuant to Clause 6 and 10 above
- 25) In the event the legally required terms & conditions from the Developer/Landowner and/or other relevant authorities shall be granted subject to conditions which are not acceptable to the Assignee/Bank then the Assignee/Bank shall be entitled to terminate the sale in its absolute discretion whereupon the sale shall be terminated and the Assignee/Bank shall refund all monies paid by the Purchaser(s) towards account of the purchase price free of interest less all costs and fees incurred by the Assignee/Bank in connection with or in relation to the sale herein and the Purchaser(s) shall not be entitled to any claims and demands whatsoever against the Assignee/Bank, the Solicitors, the Auctioneer or their respective servants or agents on account thereof.
- 26) The Assignee/Bank does not undertake to deliver vacant possession of the property to the Purchaser(s). The Purchaser(s) after the payment of the balance purchase price in full together with accrued interest thereon, if any shall at his own cost and expenses take possession of the property without obligation on the part of the Assignee/Bank or its Agent to give vacant possession.
- 27) All necessary investigations required by the intending bidders for their purpose shall be made by the intending bidders themselves who shall bear all costs and expenses relating thereto.
- 28) For the purpose of these conditions time shall be the essence of the contract.
- 29) In the event of any discrepancy, mis-statement, omission or error appearing in the various translations on the particulars and conditions herein the English Language version shall prevail.
- 30) In the event of any dispute whatsoever in respect of the sale, the Purchaser(s) hereby expressly agrees to resolve the same with the Assignee/Bank.
- 31) Unless expressly provided herein, the Assignee/Bank, the Solicitors and the Auctioneer or any of them or their respective agents or servants shall under no circumstances be liable to any bidders or the Purchaser(s), including but not limited in tort, in relation to any matter or thing arising out of or in connection with, or in respect of the sale of the property whatsoever and howsoever caused or arising.
- 32) All statements made in the Proclamation of Sale and Conditions of Sale or otherwise relating the property are made without responsibility on the part of the Assignee/Bank, the Solicitors and the Auctioneer or any of them. No such statement may be relied upon as a statement or representation of fact. All bidders must satisfy themselves by inspection or otherwise as to the correctness of any such statements and neither the Assignee, the Solicitors, the Auctioneer nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to the property, the subject of the auction.
- 33) In the event that the sale is terminated for any reason whatsoever, the Purchaser(s) shall redeliver vacant possession of the property (if vacant possession of the property is taken by the Purchaser(s)) to the Assignee/Bank at the costs of the Purchaser(s) immediately upon such determination.
- 34) In the event there is any balance of monies due to the Developer by the Assignor under the Original Sale and Purchase Agreement, the Purchaser shall be liable to pay to the Developer such balance (if any).
- 35) The Purchaser agrees and undertakes to be bound by the terms, conditions, agreements, covenants and obligations of the original purchaser as contained in the documents evidencing title [including but not limited to the payment of maintenance/services charges for the maintenance and management of the common property of the scheme which the property is part thereof and such other charges, fees, costs and expenses which are more specifically set out in the original sale and purchase agreement and the deed of covenants (if any) made between the Developer, the Landowner and the original purchaser] as though the Purchaser were the original party thereto.
- 36) The Assignee and the Auctioneer shall be and are hereby at liberty postpone, call off or adjourn the auction sale at any time before the fall of the hammer with or without notice.
- 37) Any notice, request or demand required to be served on the Purchaser shall be in writing and shall be deemed to be sufficiently served within if it is sent by prepaid registered post to the Purchaser's address as stated herein; or his solicitors and such notice, request or demand shall be deemed to have been received **twenty four (24) hours** after it was posted notwithstanding it is subsequently returned undelivered or if it is given by hand to the Purchaser or the Purchaser's solicitors, at the time of delivery. All notices to the Assignee/Bank shall be in writing and shall be served on the Assignee/Bank by A.R.Registered Post or by hand.
- 38) Where applicable, Foreign Citizen/Foreign Company/Permanent Resident is only allowed to bid for the Property with the prior consent/**approval** of the Foreign investment Committee, and/or Economic Planning Unit of Prime Minister Department **and/or relevant authorities and the Assignee/ Auctioneer/Assignee's solicitors shall at all times not be held liable and/or responsible for any failure/refusal/neglect by the Foreign Citizen/Foreign Company/Permanent Resident to apply and/or obtain such approval(s)/consent(s)**. In the event a bankrupt bids or acts as agent or in the event a Foreign Citizen/Foreign Company/Permanent Resident, makes a bid for the Property, **without the necessary prior**

approval(s)/consent(s) the bidding deposit or the purchase deposit, as the case may be shall be forfeited to the Assignee and the Property may be, put up for sale at a date and time to be fixed by the Auctioneer/Assignee/Bank.

- 39) (a) In the event the sale of this property subject to 6% Goods and Services Tax ("GST") under the Goods and Services Tax Act 2014 ("GST Act"), the purchaser shall pay the GST in addition to the Purchase Price.
- (b) The duty is on the purchaser to pay the GST (including any interest/penalty thereof) to the Royal Malaysia Customs within the time stipulated in the GST Act and the purchaser shall furnish a copy of the official receipt issued by Royal Malaysian Customs for such payment to the Assignee within seven (7) working days upon the Purchaser's receipt of the same;
- (c) It shall be the Purchaser's obligation to ascertain as to whether the Assignor and/or Assignee is a taxable person within the meaning of GST Act and whether the sale herein subject the Purchaser to any liability to pay the GST;
- (d) The purchaser hereby agrees and shall indemnify the Assignee and keep the Assignee indemnified against all tax, liabilities including without limitation to the liability of the purchaser to pay the GST and including all actions, proceedings demand, claims costs and penalty whatsoever made against the Assignee as a result of and/or incidental to the purchaser's non-compliance with any provisions of the GST Act and/or the purchaser's obligations herein
- (e) In the event that the sale is terminated for any reasons whatsoever, it is the duty of the purchaser to obtain the refund of any tax paid by the purchaser under the GST Act.
- (f) If at any time an adjustment is made or required to be made between the Assignee and the relevant taxing authority on account of any amount paid as Tax as a consequence of any supply made or deemed to be made or other matter in connection with this agreement by the Assignee, a corresponding adjusting may at the Assignee's discretion be made as between the Assignee and the purchaser and in such event, any payment necessary to give effect to the adjustment shall be made.
- (g) In the event the Assignee is required to pay the GST on behalf of the purchaser and at the request of the Assignee, the purchaser shall pay the GST to the Assignee within 7 days from the notice given by the Assignee/Assignee's solicitors to the purchaser or his/her/its solicitors.
- (h) The purchaser hereby agrees to do all things reasonably requested by the Assignee to assist the Assignee in complying with its obligations under any applicable legislation under which any Tax is imposed. In the event a new tax is introduced and such tax is required to be charged on the transaction contemplated in this Agreement, the purchaser agrees to provide its fullest cooperation to the Assignee in assisting the Assignee in complying with its obligations under the relevant laws.
- (i) For avoidance of doubt, the parties agree that any sum payable or amount to be used in the calculation of sum payable expressed elsewhere in this agreement has been determined without regard to and does not include amounts to be added on under this clause on account of tax.

CONTRACT

MEMORANDUM:- At the sale by Public Auction held this **Thursday, the 21st Day Of December 2017** of the property comprised in the foregoing particulars that is to say the rights, title, interest and benefits under Sale And Purchase Agreement dated 4th August, 2001 entered into between Sincere Concept (M) Sdn Bhd of the one part and Chuah Puay Kut of the other part and Deed of Assignment dated 5th November, 2004 entered into Chuah Puay Kut of the one part and **CHUAH TEONG HWA** of the other part in relation to the property identified as **Section 1, Town of Ayer Itam, District of North East, State of Penang** and bearing postal address **Unit No. 422-5-13, Jalan Hill Railway, Taman Bukit Bendera, 11500 Penang** developed by Sincere Concept (M) Sdn Bhd. The highest bidder stated below has been declared as the Purchaser of the said property for the sum of **RM (RINGGIT MALAYSIA)** who has paid to the Solicitors above named the sum of **RM (RINGGIT MALAYSIA)** by way of deposit and agrees to pay the balance of the purchase money and complete the purchase according to the conditions aforesaid. The said Auctioneer hereby confirms the said purchase and the Solicitors acknowledge receipt of the said deposit.

Purchase Money **RM**

Deposit Money **RM**

Balance Due **RM**

- 1) Purchaser's Name :-
- NRIC No :-
- 2) Address :-
- 3) Tel No. :-

.....
Signature Of Purchasers / Authorized Agent

NAME:

NRIC NO.:

.....
SIGNATURE

For Messrs. MNP Auctioneers (Central) Sdn. Bhd

LICENSED AUCTIONEER

.....
SIGNATURE

Messrs. SEE RAMSUN & TAN

SOLICITORS FOR THE ASSIGNEE