

INTAN PAYONG SDN BHD
(Company No.: 77786-A)
(In Liquidation)

TENDER
IPSB/OFFICE/7/4/14

TENDER FORM

To:

The Liquidators
Intan Payong Sdn Bhd
(In Liquidation)
c/o Ler Lum Advisory Services Sdn Bhd
B-3-11, Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur

I / We _____ (NRIC
/ Company Registration No. _____) of

_____ hereby irrevocably tender for the
purchase of the following property on an “as is where is” basis, subject to the terms and
conditions herein contained in the Special Conditions of Sale as attached.

No.	Brief Description	Price Tendered (RM)	10% of Tender Sum (RM)
1	An office unit identified as Unit No. B-3-2, Intan Business Centre 2, Leboh Medan Ipoh, Bandar Baru Medan, 31400 Ipoh, Perak Darul Ridzuan		
	Total		

Ringgit Malaysia: _____

I / We understand fully that the sale by you is expressly subject to the Special Conditions of Sale of which I / we have read or am / are deemed to have read.

I / We understand that the sale is on an “as is where is” basis without vacant possession and that no warranties or representations expressed or implied are given either as to the condition of the property offered or as to the suitability of such property for any particular purpose.

I / We understand that the Liquidators are not bound to accept the highest or any tender.

I / We enclose Bank Draft / Cashier’s Order No. _____
for RM_____ representing ten (10) per cent of the tender sum in
accordance with the terms and conditions stated in the Special Conditions of Sale.

Signature / Company Stamp

Date:

Full Name : _____

Address : _____

Telephone No. : _____

Facsimile No. : _____

E-mail Address : _____

IMPORTANT: This tender must be submitted in a sealed envelope marked “TENDER
IPSB/OFFICE/7/4/14” to reach the Liquidators ***on or before 7th April 2014 at 4.30p.m.***

For office use only

Ref. No. : _____

Attended By : _____

Tendered Price : _____

Deposit Paid : _____

Balance Due : _____

Sale Approved By : _____

SALE BY TENDER

SPECIAL CONDITIONS OF SALE

1. INSPECTION

- 1.1 Tenderer(s) is/are advised to make their own enquiries, assessment and/or investigation on the property tendered in all aspect prior to submission of their tender bid.
- 1.2 Tenderer(s) either themselves or their agents shall be deemed to have inspected the property tendered for.

2. WARRANTIES

- 2.1 The property offered for sale is to be sold on an “as is where is” basis without vacant possession.
- 2.2 No warranties or representations expressed or implied is either given as to the condition of the property offered or as to the suitability of such property for any particular purpose(s).
- 2.3 Further information of the property as annexed herein First Schedule, is unverified information by the Liquidators and the same is not tantamount to warranty and/or representation made by the Liquidators. Tenderer(s) should make arrangement to view the property.

3. IDENTITY

- 3.1 Tenderer(s) shall admit the identity of the property tendered for with that comprised in the muniments offered by the Liquidators as the title of the property upon evidence afforded by the comparison of the description in the particulars and the muniments respectively.
- 3.2 The property is believed and shall be taken as correctly described and is sold subject to all easements, liabilities and rights (if any) subsisting thereon or thereover without any obligation arising to define the same respectively and no error, mis-statement or mis-description, incorrect measurement or change in the condition or state of the property shall annul the sale nor shall any compensation and reduction in the purchase price in respect thereon.

4. BIDS

- 4.1 Bids must only be made for the property in the format of the Tender Form.

5. TENDERS

- 5.1 A specific sum in Ringgit Malaysia payable in Malaysia is to be offered.
- 5.2 The Tenderer(s)' name and address must be clearly stated in full.
- 5.3 The Tender Form is to be completed as stipulated and directed in the Tender Form.
- 5.4 Tenderer(s) shall include their respective assigns, successors in title, heirs and/or personal representatives.

6. ACCEPTANCE

- 6.1 The Liquidators are not bound to accept the highest or any tender and the Liquidators' decision shall be final without having to give any reasons.
- 6.2 The acceptance of any tender by the Liquidators and communicated in writing to the successful Tenderer shall constitute a valid agreement and shall bind the successful Tenderer and Intan Payong Sdn Bhd (In Liquidation) as if an agreement under any written law relating to the sale and purchase has been properly constituted and executed.
- 6.3 The Liquidators may at his own discretion, request the Tenderer(s) to improve the tender price in the event the tender price does not match or is not better than minimum price.
- 6.4 Upon communication to the successful Tenderer by the Liquidators of the acceptance of his/their tender, the successful Tenderer shall forthwith execute the Sale and Purchase Agreement ("SPA") relating to the sale, within 14 days from the date of communication.
- 6.5 The SPA will be prepared by the Liquidators' solicitors and the costs thereto shall be borne by the Tenderer. The stamp duty on the SPA is to be paid by the Tenderer.
- 6.6 In the event that the successful Tenderer failed to execute the SPA, the deposit made under paragraph 7.1 shall be forfeited and retained by the Liquidators as agreed liquidated damages.
- 6.7 **The Liquidators shall not be held liable for breach of Clause 6.2 and Clause 6.3 strictly in the event that property cannot be delivered, third party lien imposed on the property tendered and/or other matter(s) beyond the control of the Liquidators. As such, the successful tenderer(s) will have their deposit refunded without interest upon communication on the matter(s) in writing.**

7. DEPOSITS

- 7.1 All tenders submission must be accompanied by a forfeitable deposit equivalent to **ten (10) per cent** of the tendered price to be paid by way of Bank Draft/Cashier's Order and to be made in favour of **"Intan Payong Sdn Bhd (In Liquidation)"**. Any tender submission is not accompanied by such deposit shall not be considered.
- 7.2 The successful Tenderer is required to pay the balance **ninety (90) per cent** tendered sum in favour of **"Intan Payong Sdn Bhd (In Liquidation)"** within **ninety (90) days** from the date of SPA, or if consent is required from the State Authorities, within **ninety (90) days** from the date the consent is received by the successful Tenderer.
- 7.3 Subject to paragraphs 7.4 below, the deposit(s) paid by the successful Tenderer(s) shall be accepted as part payment of the total tendered price if the sale is completed.
- 7.4 Where the successful Tenderer fails to complete the transaction in all respects and in accordance with paragraphs 7.2 and 8, the Liquidators absolutely reserve the right to terminate the sale and forfeit all deposits paid as agreed liquidated damages and not by way of penalty.
- 7.5 Tenderer(s) will have their deposits refunded without interest upon rejection.

8. PAYMENT

- 8.1 Payment in Ringgit Malaysia of the total purchase price ("Purchase Price") less the amount already deposited as described under paragraph 7.1, is to be made to the following address by way of Bank Draft/Cashier's Order, whichever the case may be, from the date of notification of acceptance of tender by the Liquidators:

The Liquidators
Intan Payong Sdn. Bhd. (In Liquidation)
c/o Ler Lum Advisory Services Sdn Bhd
B-3-11, Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel no.: 03-2776 8000

- 8.2 Where the successful Tenderer fails to pay the full purchase price for the property tendered for within the time stipulated in paragraph 7.2 or within such extended time that may be granted by the Liquidators, the Liquidators reserve the right to cancel the sale and absolutely forfeit any deposit(s) paid under paragraph 7.1 as agreed liquidated damages and not by way of penalty. Thereafter, the Liquidators shall have the liberty to sell or otherwise dispose of the property to any party or parties at such price or in such manner as the Liquidators shall deem fit.

9. LEGAL FEES

- 9.1 The successful Tenderer shall bear all costs, expenses, fees, stamp duty in relation to all matters to procure the registration and/or to give effect of an interest over the property in the name of the successful Tenderer including the procurement of the release of assignment and any other matters related thereto.

10. PAYMENT OF OUTGOINGS ETC

- 10.1 The successful Tenderer shall pay all outgoings including all arrears of maintenance charges payable to property management company of Intan Business Centre 2, quit rent, assessments to local authorities, insurance premium, water rates, electricity bill, sewerage and drainage bills, assessment tax, late payment interest and any other outgoings, if any, payable in respect of the property.
- 10.2 It is the sole and absolute responsibility of and the onus is on all intending Tenderer(s) to seek and obtain confirmation from the property management company of Intan Business Centre 2 and/or the relevant authorities or bodies, and to satisfy themselves on the same and all matters in connection with the property prior to the submission of the tender, as to the above paragraph 10.1 outgoings and arrears of maintenance charges payable to them. The Tenderer(s) shall be deemed to have full knowledge of all of the matters aforesaid and the Liquidators shall not in any way be responsible or liable to the Tenderer in respect of any of the aforesaid.
- 10.3 The Company shall not be responsible for outstanding charges and re-connection of the utilities supplies including water, telephone and electricity to the property, if any.

11. REMOVAL OF ENCUMBRANCES

- 11.2 The successful Tenderer shall, at his/their costs and expenses, cause all encumbrances, including private caveats lodged by any party (other than the successful Tenderer) or anybody claiming under or through the successful Tenderer against the property, if any, to be removed on or before the completion of the sale.

12. COST OF TRANSFER

- 12.1 Cost of transfer and all other fees payable in connection with the sale of the property shall be borne by the successful Tenderer.

13. REAL PROPERTY GAINS TAX

13.1 The successful tenderer shall submit the returns on the sale of the property as required under the Real Property Gains Tax Act, 1976 and will be responsible to pay the tax assessed by the Director General of Inland Revenue, if any, in connection with the sale of the property.

14. RISK

14.1 As from the date of acceptance of the tender by the Liquidators, the property shall be at the sole risk of the successful Tenderer as regard to losses and/or damages caused by fire or other accident/perils whatsoever.

15. POSSESSION

15.1 Legal possession shall be deemed effected upon completion of all legal documentations, other relevant formalities and settlement of the full Purchase Price within the time stipulated in paragraph 7 and 8 and all other monies payable to the Liquidators under the SPA in respect of sale of the property inclusive of obtaining approval by the successful Tenderer, where applicable, from such State and/or Federal Authorities in which all such approval need necessarily be obtained within such time agreed upon between the successful Tenderer and Intan Payong Sdn Bhd (In Liquidation).

16. APPROVAL FROM RELEVANT STATE AND FEDERAL AUTHORITIES

16.1 Where applicable, the sale is subject to express approval being obtained by the successful Tenderer(s) from the relevant State and/or Federal Authorities from whom all such approvals need necessarily be obtained for the completion of the purchase, by the purchaser and the cost, if any, is to be borne by the purchaser.

17. SANCTION BY COURT WHEN NECESSARY

17.1 The Liquidators may, if necessary, obtain an order from the Court sanctioning the sale.

18. TIME IS ESSENCE OF CONTRACT

18.1 Time whenever mentioned shall be of the essence.

19. EXCLUSION OF PERSONAL LIABILITY

19.1 The tenderer(s) hereby agrees and acknowledges that the Liquidators are acting as agents of Intan Payong Sdn Bhd (In Liquidation) and accordingly the Liquidators shall have no personal liability under this document and the SPA, which is to be executed.

20. OTHER TERMS AND CONDITIONS

20.1 The Liquidators reserve the rights to cancel or suspend the sale in circumstances they deem appropriate and the Liquidators shall have no liabilities or obligations for such cancellation or suspension. Under such circumstances, the Security Deposit paid shall be refunded without any interest.

20.2 Pending execution of the sale and purchase agreement(s) by the parties, the terms and conditions stated in the Special Conditions of Sale to TENDER IPSB/OFFICE/7/4/14 shall prevail.

20.3 The Liquidators reserve the rights to disqualify any tender who fails, in the Liquidators' sole and absolute judgment, to comply with the terms set out by the Liquidators without any liability, obligation and giving any reasons.

20.4 Any other terms that may be advised by our legal counsel as deemed fit.

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FIRST SCHEDULE

1.0 TITLE PARTICULARS

Brief particulars of the strata title document as extracted from a search conducted at the Perak Darul Ridzuan Registry of Land Titles on 30 April 2010, are as follows:

(i) Strata Title No	:	Pajakan Negeri 150838/M1/4/43
Lot No	:	206342
Mukim	:	Hulu Kinta
District	:	Kinta
State	:	Perak Darul Ridzuan
Tenure	:	Leasehold interest for 99 years expiring on 14 June 2092
Category of land use	:	Building
Parcel No	:	43
Storey No	:	4
Building No	:	M1
Registered Floor Area	:	168 square metres
Registered owner	:	Intan Payong Sdn Bhd
Express condition	:	Perniagaan - Bangunan Pejabat
Restriction in interest	:	Tanah ini tidak boleh dipindahmilik tanpa kebenaran Menteri Besar Perak. Sekatan ini tidak terpakai selepas 7 tahun daripada tarikh dipindahmilik pertama.
Encumbrances:	:	Not stated
Other Endorsement	:	Not stated

1.1 PLANNING PROVISION

The subject property is designated for commercial use.

2.0 SITE DETAILS

2.1 LOCATION

The subject property is situated within a commercial area known as Bandar Baru Medan, Ipoh, Perak Darul Ridzuan.

Geographically, it is located about 6 kilometres to the east of Ipoh city centre.

Access from the Ipoh city centre is via Jalan Kuala Kangsar, thence turn right before Pasaraya Jaya Jusco onto Jalan Jambu and finally proceed to Jalan Burung Belibis, to where the subject property is sited.

The subject property bears a postal address of Unit No. B-3-2, Intan Business Centre 2, Lebuhraya Medan Ipoh, Bandar Baru Medan, 31400 Ipoh, Perak Darul Ridzuan.

Appendix I shows the approximate location of the subject property in the Location Plan.

2.2 SURROUNDING LOCALITY

The immediate surroundings are predominantly commercial in character under two storey shop offices, office buildings and shopping complexes.

Housing schemes within the neighbourhood include Taman Ipoh Timur, Taman Ipoh Selatan, Taman Kemuncak, Taman Bersatu, Taman Cahaya Tasek and Taman Wah Keong.

Notable developments within the vicinity include Pasaraya Jaya Jusco, Pasaraya Tesco, Jabatan Pengangkutan Jalan and Hospital Fatimah.

The main trading and administrative centre for the area is Ipoh city centre which is located about 6 kilometres to the west of the subject property.

Facilities that are available within the said centre include banking, shopping, educational, marketing, medical, entertainment and public amenities.

The trend of development in the locality is maintained for residential usage.

2.3 DESCRIPTION

The subject property is an office unit located on the third floor of a 4-storey walk-up office building with a basement car parking.

2.4 SITE

The registered floor area of the subject property is approximately 168 square metres or 1,808 square feet.

2.5 SERVICES

Essential public utilities such as mains water, electricity supply and telephone lines are connected to the subject property.

Transportation facilities in the form of buses and taxis are available within the vicinity.

Public amenities and services such as refuse collection, street lighting, road maintenance and upkeep are undertaken by Majlis Bandaraya Ipoh (MBI).

3.0 BUILDING DETAILS

3.1 BUILDING

Generally, the building is constructed of reinforced concrete framework, with plastered brickwalls supporting pitched timber roof trusses covered with cement roof tiles.

The floor is of reinforced concrete slabs.

The accommodation and floor finishes of the subject property are as follows:-

Accommodation

Floor Finishes

Office area

Cement rendered

The ceilings are generally of fairfaced concrete.

The external walls are painted with weather coat paint, whilst the internal walls are painted with emulsion paint.

The main entrance is of timber flush door and all internal doors are of timber flush type.

Vertical access between floors within the subject building is via a flight of reinforced concrete emergency staircase.

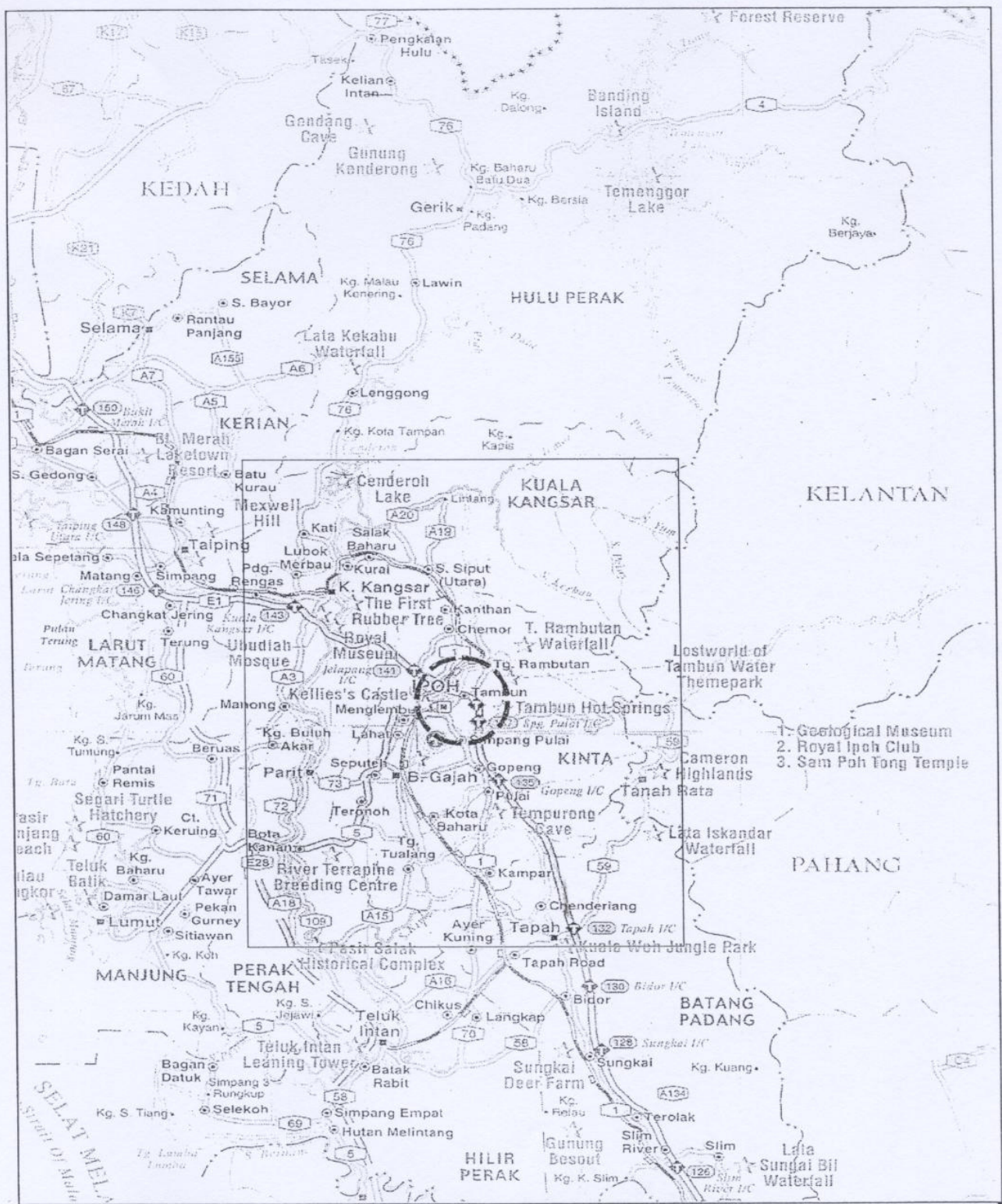
The subject property is installed with standard electrical and sanitary fittings.

Appendix II shows the floor plan of the subject property.

4.0 OCCUPANCY STATUS

4.1 OCCUPANCY

The subject property is vacant.



1. Geographical Museum
2. Royal Ipoh Club
3. Sam Poh Tong Temple

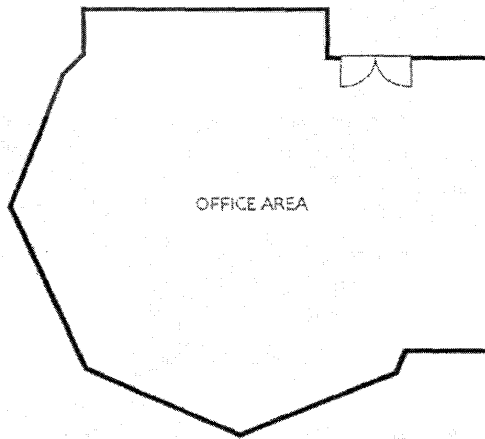
LOCATION PLAN



APPROXIMATE LOCATION
OF THE SUBJECT PROPERTY

APPENDIX I

NOT TO SCALE



PROVISIONAL FLOOR AREA: 168 Square Metres

FLOOR PLAN	APPENDIX II
	NOT TO SCALE