

SAP HOLDINGS BERHAD
(Company No.: 14546-H)
(In Liquidation)

TENDER - SHB LAND

TENDER FORM

To:

The Liquidators
SAP Holdings Berhad
(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.

Brief Description	Price Tendered (RM)	10% of Tender Sum (RM)
Two adjoining parcels of land held under Title Nos. HS(D) 5289 PT 620 and HS(D) 5290 Lot PT 621, both in Bandar Kuala Selangor, District of Kuala Selangor, State of Selangor.		
Add : 6% GST		
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 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 - SHB LAND" to reach the Liquidators ***not later than 3rd May 2016, 4.30 p.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 are to be sold on an "as is where is" basis.
- 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, are unverified information by the Liquidators and the same are 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 any 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 SAP Holdings Berhad (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 paragraphs 6.2 and 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 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 **"SAP Holdings Berhad (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 **"SAP Holdings Berhad (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 paragraph 7.4 below, the deposit(s) paid by the successful Tenderer 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 addressee 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
SAP Holdings Berhad (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

10.1 Quit rent, assessment and any other outgoings, if any, payable in respect of the property, shall be apportioned between the successful tenderer and SAP Holdings Berhad (In Liquidation) as at the date of possession under paragraph 15.1 below.

10.2 The amount due by virtue of such apportionment shall be paid to the party entitled to the same on delivery of legal possession of the property.

11. REMOVAL OF ENCUMBRANCES

11.1 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 paragraphs 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 SAP Holdings Berhad (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 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 SAP Holdings Berhad (In Liquidation) and accordingly that neither the Liquidators nor the Liquidators' firm nor the Liquidators' agents shall have 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 by the parties, the terms and conditions stated in the Special Conditions of Sale to TENDER - SHB LAND 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 DESCRIPTION

The subject property comprises two (2) adjoining parcels of residential land held under title Nos. HS(D) 5289 and HS(D) 5290, PT 620 and PT 621 respectively, both in Bandar Kuala Selangor, District of Kuala Selangor, State of Selangor.

2.0 LOCATION

The subject property is located at Jalan Meranti 1 within Taman Malawati Jaya, Kuala Selangor which is approximately 75 kilometres due north-west of Kuala Lumpur City Centre whilst Kuala Selangor town centre is about 1 kilometre to the north-west.

It is accessible from Kuala Lumpur City Centre via Jalan Kuching thence turning onto Jalan Selayang – Rawang, Kuala Lumpur – Kuala Selangor expressway (LATAR) heading towards Kuala Selangor town centre. Access thereafter is via Jalan Klang – Kuala Selangor, Jalan Rancangan Tanah Api-api, Jalan Cengal and finally onto Jalan Meranti 1 leading to where the subject property is situated.

3.0 SURROUNDING LOCALITY

Developments within the immediate vicinity comprise mainly single and double storey terraced houses as well as double storey terraced shop-offices.

Housing developments nearby include Taman Telaga Tujuh, Taman Sirambai, Taman Laksamana, Taman Telok Pai, Taman Pahlawan, Taman Malawati, Taman Desiran Malawati, Taman Kuala Selangor, Taman Kuala Selangor Jaya, Taman Bendahara, Taman IKS, Taman Penggawa, Taman Bayu Alam, Taman Yayasan, Taman Meranti and Taman Bentara.

Commercial developments in the vicinity include Bandar Kuala Selangor and Bandar Baru Kuala Selangor.

Pusat Latihan Kemahiran Yayasan Selangor, Inpens International College, Sekolah Menengah Sains Kuala Selangor, Sekolah Menengah Kebangsaan Kuala Selangor, Sekolah Menengah Kebangsaan Seri Tanjung, Sekolah Menengah Sultan Abdul Aziz Shah and Sekolah Kebangsaan Tanjung Keramat are among the educational institutions serving the vicinity.

Notable landmarks nearby include Kompleks Sukan Kuala Selangor, Ibu Pejabat Polis Daerah (IPD) Kuala Selangor, Pejabat Daerah & Tanah Kuala Selangor and Tesco Kuala Selangor.

Amenities available in the vicinity include marketing, educational institutions, petrol stations and other public amenities.

The location plan is attached as Appendix I.

4.0 SITE

1) PT 620

The Subject land is near rectangular in shape encompassing a provisional land area of approximately 6,504 square metres or 1.6072 acres. It has a direct frontage of about 66.327 metres (218 feet) onto Jalan Meranti 1 and a depth of approximately 91.659 (301 feet).

The land was generally flat in terrain and lies about the level of the frontage road. The subject land was overgrown with bushes and secondary vegetations. The boundaries were not demarcated by any form of fencing.

2) PT 621

The Subject land is near rectangular in shape encompassing a provisional land area of about 12,147 square metres or 3.0016 acres. It has a direct frontage of about 106.504 metres (349 feet) onto Jalan Meranti 1 and a depth of approximately 104.797 (344 feet).

The land was generally flat in terrain and lies about the level of the frontage road. The subject land was overgrown with bushes and secondary vegetations. The boundaries were not demarcated by any form of fencing.

Appendix II shows the site plan of the subject property.

5.0 SERVICES

Mains water, electricity supplies and telephone lines are available and can be connected to the subject property upon the development.

Street lighting, road maintenance and rubbish collection are provided by Majlis Daerah Kuala Selangor (MDKS).

Public transportation in the form of buses and taxis is available in the vicinity.

6.0 ASSESSMENT

The subject property is assessed by the relevant Local Authority, Majlis Daerah Kuala Selangor (MDKS).

7.0 TOWN PLANNING

An application to amend the development component of 276 units of affordable home to 91 units of "Rumah Selangorku- type D" on HSD 5289 PT 620 and HSD 5290 PT 621, Bandar Kuala Selangor, District of Kuala Selangor has been approved by Pejabat Tanah Dan Galian Selangor vide reference Bil.() dlm.PTGS/04/PB01/057/112012 dated February 18, 2015.

The summary of approval is as follows:-

1)

Type of building	Build up (square feet)	Selling price (RM)(Maximun)	Units
"Rumah Selangorku- Type D" Double Storey (20' x 60')	1,000	250,000.00	91

- 2) A corner and end lots with regard to additional land area and additional windows are allowed for different selling price.
- 3) Minimum bumiputera quota is 70%.
- 4) Each developer is given a period of six (6) months to obtain "Kebenaran Merancang" (KM) after it was decided by Majlis Mesyuarat Kerajaan Negeri (MMKN). New approval if the developer fails to obtain the "Kebenaran Merancang" (KM) within the period.
- 5) Applicants should begin the construction of "Rumah Selangorku" within two years from the date of approval from MMKN and three years for stratified property.

8.0 TITLE PARTICULARS

The following details were obtained from title searches conducted at the Selangor Registry of Land Titles, Shah Alam on 16th December 2015:-

Title No.	Lot No.	Provisional Land Area (Square metres)	Annual Quit Rent (RM)
HS(D) 5289	PT 620	6,504	RM 532.00
HS(D) 5290	PT 621	12,147	RM 993.00
	Total	18,651	RM 1,525.00

Bandar/Pekan/Mukim : Bandar Kuala Selangor

District : Kuala Selangor

State : Selangor

Tenure : Leasehold 99 years expiring June 29,2098.
The unexpired term is about 82 years

Registered Owner : SAP Holdings Berhad

Category of Land Use : "Bangunan"

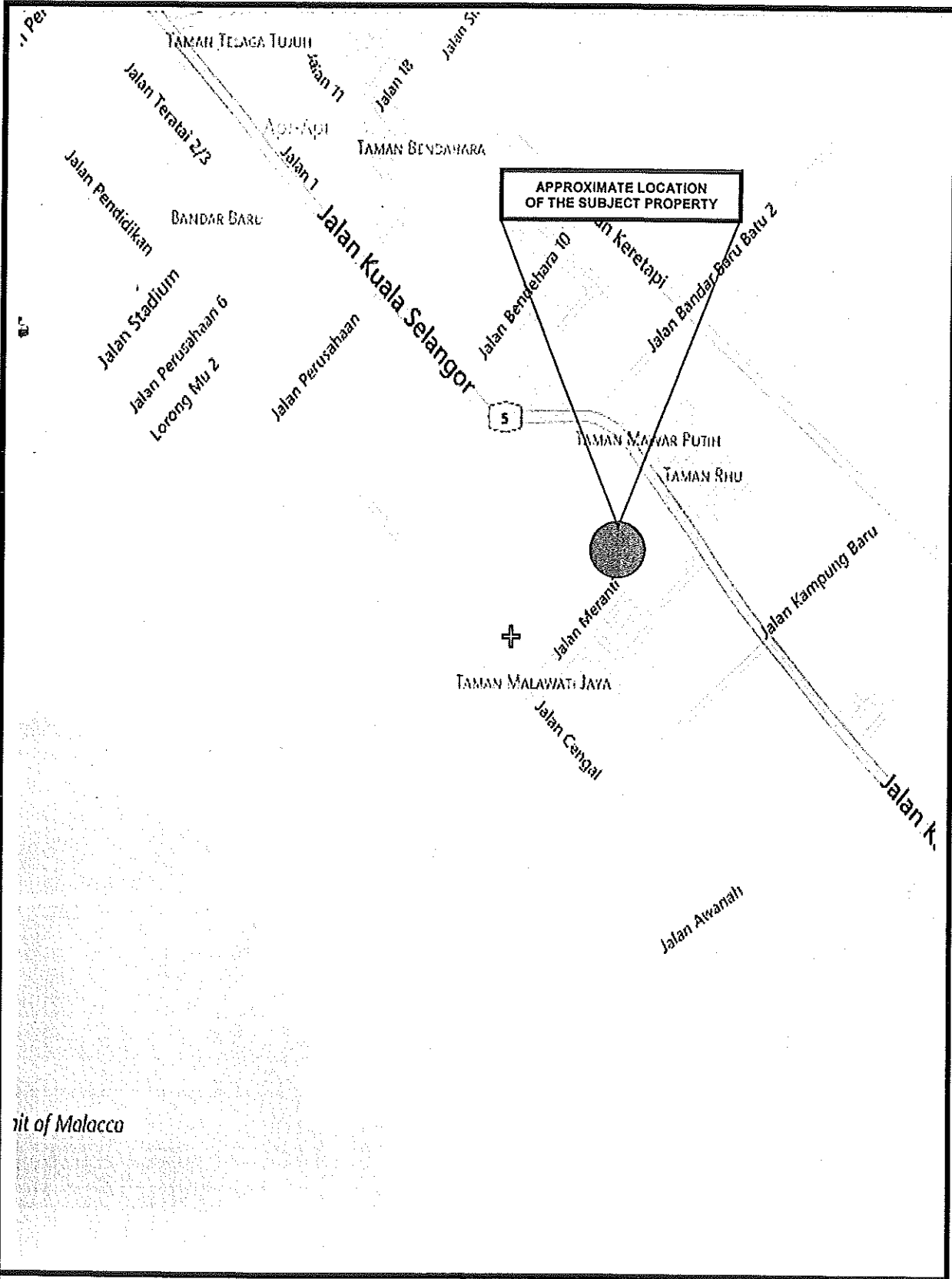
Express Condition : "Bangunan kediaman"

Restriction In Interest : "Tanah yang diberi milik ini tidak boleh dipindah milik, dipajak atau digadai melainkan dengan kebenaran Pihak Berkuasa Negeri"

Endorsement : Nil

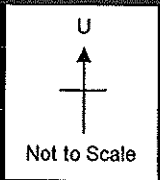
Encumbrances : Nil

APPENDIX I – LOCATION PLAN

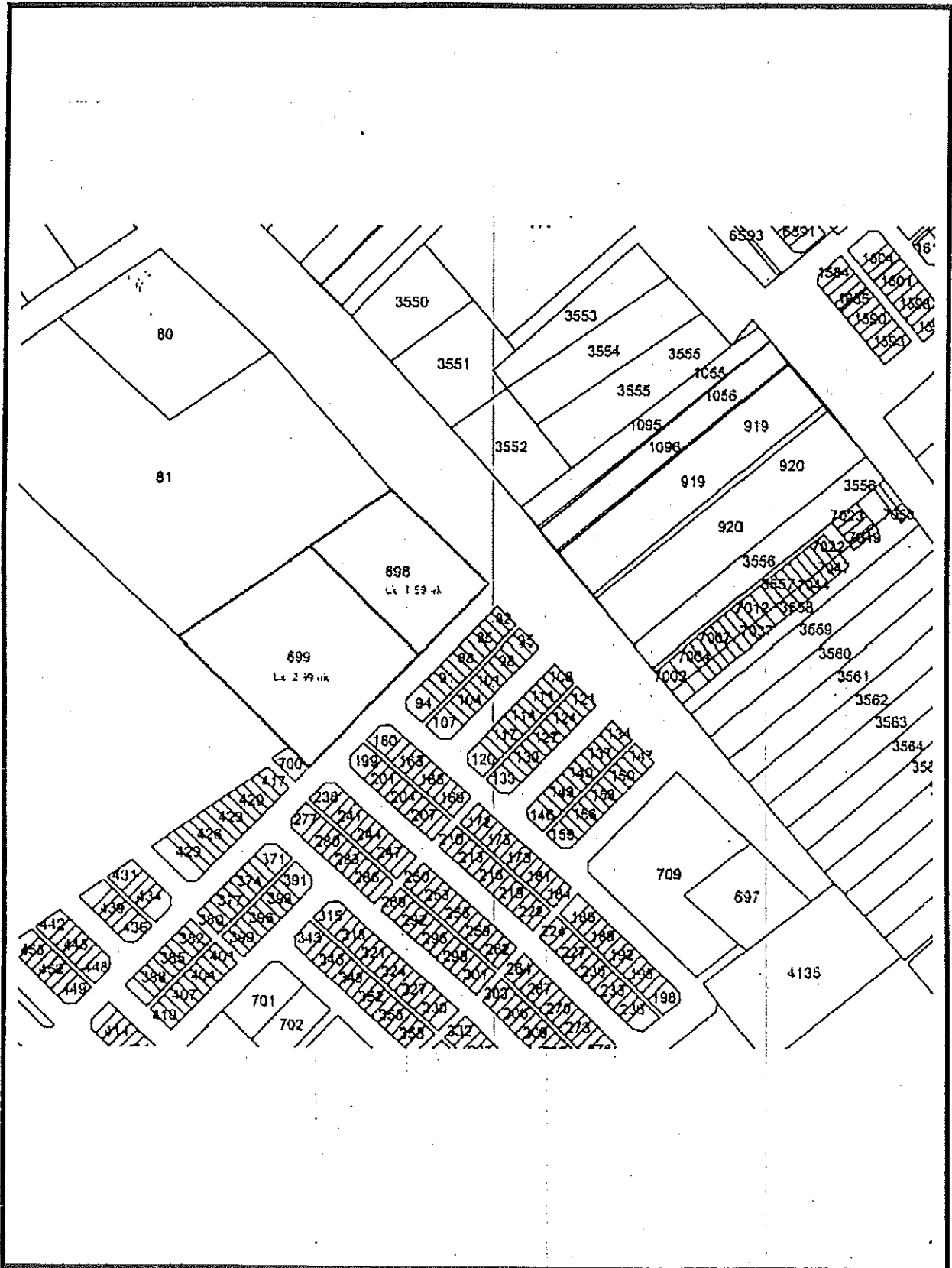


APPENDIX I

LOCATION PLAN



APPENDIX II – SITE PLAN



APPENDIX II

SITE PLAN

