

LINAFIL SPINNING SDN BHD
(Company No.: 427627-A)
(Receivers Appointed)

TENDER LSSB/MACH/1

TENDER FORM

To:

The Receivers
Linafil Spinning Sdn Bhd
(Receivers Appointed)
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 machinery 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.	1 complete Spinning Plant for the production of polyester high tenacity industrial yarn		
2.	1 complete set of Continuous Dyeing Machines		
3.	2 sets of High Speed K- Spool Cone Winders		
4.	5 units of “COMOLI” High Speed Winders for Multifilament Yarns		
5.	2 units of High Speed Auto Needle Looms		

6.	1 set of High Speed Narrow Fabric Needle Loom		
7.	8 units of High Speed Auto Needle Loom		
8.	1 set of High Speed Needle Loom		
9.	2 sets of High Speed Braiding Machines		
	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 machinery offered or as to the suitability of such machinery for any particular purpose.

I / We understand that the Receivers 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 LSSB/MACH/1” to reach the Receivers ***on or before 8th November 2011 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 machinery 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 machinery tendered for.

2. WARRANTIES

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

3. IDENTITY

- 3.1 Tenderer(s) shall admit the identity of the machinery tendered for with that comprised in the muniments offered by the Receivers as the title of the machinery upon evidence afforded by the comparison of the description in the particulars and the muniments respectively.
- 3.2 The machinery 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 machinery 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 machinery 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 Receivers are not bound to accept the highest or any tender and the Receivers' decision shall be final without having to give any reasons.
- 6.2 The acceptance of any tender by the Receivers and communicated in writing to the successful Tenderer shall constitute a valid agreement and shall bind the successful Tenderer and Linafil Spinning Sdn Bhd (Receivers Appointed) as if an agreement under any written law relating to the sale and purchase has been properly constituted and executed.
- 6.3 The Receivers 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 Receivers of the acceptance of his/their tender, the successful Tenderer shall forthwith make payment of the balance tendered sum as per paragraph 7.2 below
- 6.5 In the event that the successful Tenderer failed to comply with paragraph 6.4, the deposit made under paragraph 7.1 shall be forfeited and retained by the Receivers as agreed liquidated damages.
- 6.6 **The Receivers shall not be held liable for breach of Clause 6.2 and Clause 6.3 strictly in the event that machinery cannot be delivered, third party lien imposed on the machinery tendered and/or other matter(s) beyond the control of the Receivers. 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 **“Linafil Spinning Sdn Bhd (Receivers Appointed)”**. 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 **“Linafil Spinning Sdn Bhd (Receivers Appointed)”** within **seven (7) days** from the date of acceptance of tender.
- 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 Receivers 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 Receivers:

The Receivers
Linafil Spinning Sdn. Bhd. (Receivers Appointed)
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 machinery tendered for within the time stipulated in paragraph 7.2 or within such extended time that may be granted by the Receivers, the Receivers 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 Receivers shall have the liberty to sell or otherwise dispose of the machinery to any party or parties at such price or in such manner as the Receivers shall deem fit.

9. RISK

9.1 As from the date of acceptance of the tender by the Receivers, the machinery 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.

10. POSSESSION

10.1 Possession shall be effected on an 'as is where is'' basis upon settlement of the full tender amount within the time stipulated in paragraphs 7 and 8 and all other monies payable to the Receivers in respect of sale of the machinery.

11. REMOVAL OF ASSET(S)

11.1 The successful Tenderer(s) shall be entitled to remove the machinery successfully tendered for within **ten (10) days** from the clearance of Bank Draft/Cashier's Order for payment stated in paragraph 7.2 strictly on an 'as is where is' basis, failing which, a daily storage charge of RM250.00 will be imposed on you upon expiry of 10 days until the date of the removal of the machinery.

12. TIME IS ESSENCE OF CONTRACT

12.1 Time whenever mentioned shall be of the essence.

13. EXCLUSION OF PERSONAL LIABILITY

13.1 The tenderer(s) hereby agrees and acknowledges that the Receivers are acting as agents of Linafil Spinning Sdn Bhd (Receivers Appointed) and accordingly the Receivers shall have no personal liability under this document.

14. OTHER TERMS AND CONDITIONS

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

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

FIRST SCHEDULE

1.0 MACHINERY PARTICULARS

Details of the machinery are as follows:-