

**OPTION TO PURCHASE (COMMERCIAL)**

To: LIN JIANLAN (FIN: M4356959N)

**(hereinafter known as "the Purchaser")** and/or nominee

From: CK CHU HOLDINGS PTE LTD (UEN No: 200506052Z)

**(hereinafter known as "the Vendor")**

**PROPERTY KNOWN AS 200 JALAN SULTAN #01-05, TEXTILE CENTRE SINGAPORE 199018, LOT NUMBER: TS15-U2710K & TS15-U2721P. STATE TITLE TENURE: LEASEHOLD. COMMENCEMENT DATE: 02/06/1970 (HEREINAFTER KNOWN AS "THE PROPERTY")**

IN CONSIDERATION of the sum of **SINGAPORE DOLLARS EIGHTY-EIGHT THOUSAND ONLY (\$88,000/-)** ("the Option Fee") via bank transfer by **1<sup>st</sup> day of May 2024 12pm**, In event if the Option Fee is not transfer in time, the Vendor have the rights and choice to rescind this offer. I/We, the Vendor HEREBY OFFER to sell to you, the Purchaser the above stated property ("the Property") on the terms and conditions hereinafter following: -

1. The sale price shall be **Singapore Dollars EIGHT MILLION AND EIGHT HUNDRED THOUSAND ONLY (\$8,800,000/-)** exclusive of GST payable thereon, if applicable.
2. The Purchaser shall pay all GST, if any, which may be payable in respect of the sale price of the Property under the Goods and Services Tax Act (Cap 117A) on completion or earlier as required by the Comptroller of Goods and Services Tax. This provision shall not merge in the conveyance of the Property. "Conveyance" includes transfers, assignment and leases.
3. To exercise this Option, the Purchaser shall sign at the portion of this Option marked "ACCEPTANCE COPY", and deliver this Option duly signed to the **Vendor's solicitors** (who are authorised to acknowledge receipt), together with a cheque for **five percent (5%)** of the sale price less Option Fee which together with the Option Fee comprises the deposit ("the Deposit") as deposit **by 4.00 p.m. on or before the expiry of SIX (6) weeks from the date hereof** ("the Option Period").

The said payment of **SINGAPORE DOLLARS THREE HUNDRED AND FIFTY-TWO THOUSAND ONLY (\$352,000/-)** (**4% of the sale price**) shall be in favour of [(name of) Vendor's solicitor's law practice  
**-CVY]** by **\*\*cheque/cashier's order**, to be held by the Vendor's solicitors as stakeholders pending completion.

Upon the ACCEPTANCE of this Option it shall become a binding agreement (hereinafter called "this Agreement") between the Vendor and the Purchaser. The date of acceptance of this Option shall be the date of this Agreement.

4. If this offer is not accepted by the Purchaser in the manner above stated during the Option Period this Option shall become null and void and the Option Fee shall be forfeited by the Vendor.
5. The purchase shall be completed and the balance of the purchase price together with the GST payable thereon (if applicable) shall be paid at the office of Vendor's solicitors **on or before the expiry of SIX (6) weeks from the date of exercise of this Option**. On completion, the Vendor shall execute in favour of the Purchaser a proper assurance of the Property which assurance shall be prepared by and at the expense of the Purchaser.

6. The sale and purchase is subject to The Singapore Law Society's Conditions of Sale, 2020 ("the Conditions of Sale") and shall be deemed to be incorporated herein and shall apply to this sale so far as they are applicable to a sale by private treaty and are not varied by or inconsistent with the terms and conditions contained in this Option; and in so far as the Conditions of Sale and the terms and conditions of this Option are not contrary to or in conflict with the following:-
- (a) Conveyancing and Law of Property (Conveyancing) Rules 2011 as promulgated under the Conveyancing and Law of Property Act ("Conveyancing Rules"); and
  - (b) Singapore Academy of Law (Conveyancing Money) Rules 2011 as promulgated under the Singapore Academy of Law Act (Cap 294A) ("SAL (Conveyancing Money) Rules") if applicable.

Where the terms and conditions of this Option are in conflict with the Conditions of Sale, the former shall prevail.

7. The property is sold to be given on completion together with the fixtures and/or fittings / **subject to an existing Tenancy Agreement**, a copy of which is annexed hereto. However, in the event that the Property fails vacant on or before the date of completion by reason of expiry or termination of tenancy or otherwise, the Purchaser shall accept vacant possession of the Property.
8. Title to the Property sold shall be properly deduced and free from encumbrances but is subject to the restrictive and other covenants and conditions and reservations affecting the same, if any.
9. The Purchaser shall not require the production or delivery of any deeds or documents not in the Vendor's possession.
10. The Property is also sold subject to all party walls and other easements, if any.
11. The Vendor shall pay for all maintenance fees, property tax (including surcharge thereon), land rental (if any) and any other outgoings (hereinafter collectively called "the outgoings") down to and including the Completion Date.
12. The Property is sold on an "as is where is" basis and Condition 10.1 of the Law Society's Condition of Sale shall not apply. The Purchaser shall be deemed to have full knowledge and notice of and to have satisfied himself/herself/themselves as to the state and condition of the Property including access, repair, light, air, drainage and in all other respects (including but without limitation the layout of the interior of the building on the Property and all structures alterations and additions effected to the building on the Property or any part thereof) and as to the current actual user(s) of the Property and the Purchaser shall further accept the aforesaid as at the date of actual completion of the sale and purchase herein and no warranty on the part of the Vendor is given or is to be implied as to correctness of description or suitability for any particular purpose or purposes or condition or state of repair or otherwise howsoever. The Purchaser shall have no claim of any kind whatsoever in respect of any defects or deficiencies (if any) which may exist at the date of this Agreement or may become apparent at any time thereafter or otherwise howsoever and the Purchaser shall not be entitled to make or raise any enquiry, requisition or objection whatsoever in respect thereof.
13. The sale and purchase of the Property shall be subject to the Purchaser receiving satisfactory replies to the legal requisitions to the various Government Departments and local authorities and to all plans (including, but not limited to, road backlane and drainage plans) so far as such replies relate to the Property and if any of such replies are found to be unsatisfactory and/or if the Property is affected or may be affected by the MRT or any backlane drainage or road proposal or scheme and/or any proposal or scheme and/or government acquisition or intended government acquisition, whether in part or in whole, then the Purchaser shall be at liberty to rescind this Agreement (but without any obligation on the Purchaser's part to do so) by giving the Vendor's solicitors written notice in that behalf and upon such notice being given, this Agreement shall be declared null and void, in which event the Vendor shall forthwith refund to the Purchaser the Deposit paid by the Purchaser to the Vendor herein but without any interest compensation or deduction whatsoever and thereupon neither party shall then have any claim or demand against the other for costs damages compensation or otherwise. PROVIDED



ALWAYS THAT: -

- (i) no replies to legal requisitions shall be deemed unsatisfactory or construed to be unsatisfactory if the replies refer to any act deed or thing which can be remedied by the Vendor and the Vendor so remedy the same on or before completion herein;
  - (ii) any approved road, backlane or drainage lines reserves or proposals shall be considered unsatisfactory if such lines reserves or proposals affect the building line of the Property regardless of whether the same is adopted or safeguarded or is to be implemented before or after the completion date PROVIDED that if such lines reserves or proposal will be implemented only if there is re-development of the Property, then the reply shall not be considered unsatisfactory;
  - (iii) the Purchaser shall not make any objection if any road line or proposal of whatsoever nature or extent on the Road Line Plan is marked under Category 5;
  - (iv) any reply from the Land Transport Authority showing that the Property is affected by any rapid transit system proposal shall be deemed unsatisfactory; and
  - (v) any replies to legal requisitions not received by Completion Date shall be deemed to be satisfactory.
14. The Vendor has no notice or knowledge that the government or any competent authority has any intention of acquiring the property or any part thereof but if before the date of completion the government or other competent authority shall acquire the property or any part thereof or give notice that they may intend to do so at any time whatsoever then and in such an event the Purchaser shall have the option to rescind this Agreement whereupon the sale and purchase herein shall be deemed wholly cancelled and abortive and this Agreement shall become null and void and of no further affect whatsoever. The Vendor shall forthwith refund to the Purchaser the Deposit paid by the Purchaser to the Vendor herein but without any interest compensation or deduction whatsoever and thereupon neither party shall have any claim or demand against the other for costs damages compensation or otherwise.
15. The Purchaser shall not require the production of any certificate of statutory completion, temporary occupation permit any certificate or any other evidence of numbering or renumbering of the Property or that any building stands on or within the boundaries of any lot and no requisition shall be made in respect thereof.
16. The Vendor hereby confirms that the Vendor's solicitors, abovementioned have been appointed as the Vendor's agents for the collection of the balance of the sale price and any other moneys due under this Agreement. The Vendor acknowledges that payment to any mortgagee or chargee of the said Property and payment to the Vendor's solicitors shall constitute a full discharge of the payment obligations by the Purchaser to the Vendor.
17. The Vendor agrees to pay **PropNex Realty Pte Ltd** a commission (refer to the CEA agent's commission form), together with the Goods and Services Tax thereon ("GST"), and the Vendor's solicitors shall accept this as the Vendor's irrevocable authority to retain the said commission and GST from the sale proceeds and to pay the same directly to **PropNex Realty Pte Ltd** forthwith on completion of the sale PROVIDED that should any monies paid hereunder be forfeited by the Vendor, one half (1/2) of the monies forfeited shall forthwith be paid to **PropNex Realty Pte Ltd** provided that such amount does not exceed the said commission and GST.
18. The terms and conditions herein contained supercede any information given by the Vendor or the Vendor's agent(s) and the terms and conditions herein shall solely govern the rights of the Vendor and the Purchaser. The Vendor does not guarantee and/or assume any responsibility for the accuracy of any information given other than that given herein. Any error, omission or misdescription (whether or not due to negligence) shall not vitiate, annul, invalidate or provide grounds for the Purchaser to rescind the sale and purchase herein and shall not prejudice the rights of the Vendor hereunder and the Purchaser shall have no right to claim for damages or remedy of whatsoever nature. The Purchaser must satisfy himself/herself/themselves by



inspection or otherwise as to the correctness or accuracy of any information, if given, which information does not constitute any part of this Agreement.

19. No representation, promise, inducement or statement of intention has been made by the Vendor or any of the Vendor's agents, which is not embodied in this Agreement. Neither the Vendor nor its agents shall be bound by or liable for any alleged representation, promise, inducement or statement of intention not so set forth.
20. In the event that any provision or provisions of this Option shall be held invalid or unenforceable for any reason, the invalidity or unenforceability of such provision or provisions shall not operate to invalidate the remainder of this Option, each clause of this Option being considered as a separate and divisible agreement.
21. In the event that the cheque given in respect of the Option Fee is dishonoured upon first presentation for clearance thereof, the Vendor may elect to treat this Option as null and void and of no further effect whatsoever, without prejudice to any rights which the Vendor may have against the Purchaser in respect of the dishonoured cheque.
22. Notwithstanding the completion of the sale and purchase herein, the terms and conditions of this Option shall remain in full force and effect as between the Vendor and the Purchaser insofar as the same are not fulfilled and shall not merge in the assurance to be executed upon completion of the sale and purchase of the Property.
23. The Vendor and the Purchaser hereby confirms that they do not intend that any term of this Agreement be enforceable solely or under or by virtue of The Contracts (Rights of Third Parties) (Cap 53B) by any person who is not a party to this Agreement.
24. This Agreement shall be subject to Singapore law.

Dated this 30<sup>th</sup> day of APRIL 2024.

SIGNED by the Vendor

in the presence of :-

Signature of Witness  
Name: TOMMY NG XIANGHENG  
NRIC No. S8331114B

SIGNED by the Vendor

in the presence of :-

Signature of Witness  
Name: TOMMY NG XIANGHENG  
NRIC No. S8331114B



Signature of Vendor on behalf of CK CHU  
HOLDINGS PTE LTD (UEN No:  
200506052Z)  
Name: LEOW POH HOON  
NRIC No: S7102941G



Signature of Vendor on behalf of CK CHU  
HOLDINGS PTE LTD (UEN No:  
200506052Z)  
Name: CHU PEK SI  
NRIC No: S9622845G



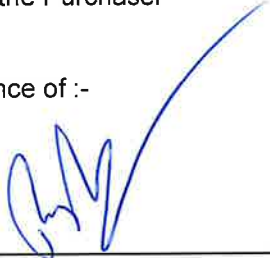
**ACCEPTANCE COPY**

I/We, 362 Degree Pte Ltd  
of \_\_\_\_\_, HEREBY ACCEPT the above offer on the  
terms and conditions abovementioned.

Dated this 19 day of June 2024.

SIGNED by the Purchaser

in the presence of :-



Signature of Witness

Name: NG PUAY JOO  
Nric No. Advocate & Solicitor  
Singapore

