

To: Low Lee Kwee and/or nominee(s) (hereinafter called "the Purchaser")

RE: PROPERTY KNOWN AS: 51 Ubi Avenue 1 #01-18 Singapore 408933 (hereinafter called "the Property")

IN CONSIDERATION of the sum of Singapore Dollars Forty-Three Thousand Four Hundred and Ninety-One (\$\$ 43491)

(hereinafter called "the Option Money") paid by you to me/us, the receipt to which I/we hereby acknowledge, I/we, CK CHU HOLDINGS PTE. LTD.

(hereinafter called "the Vendor") hereby make the following offer which remains open for acceptance in the manner stated below.

1. 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, Ahn: Lim Khoon; Eldan Law LLP at 6 Raffles Quay #15-01 Singapore 048580

And make payment of Singapore Dollars Sixty-Five Thousand Two Hundred Thirty-Six and Fifty Cents (\$ 65236.50)

Which together with the Option Money shall constitute the "Deposit" for the purchase on or before 4.00 p.m. on the 6 (day) of October (month) 2024 (year) (hereinafter called "the Expiry date") which shall be held by the following manner:-

☐ \*The said payment of \$ shall be in favour of the "Singapore Academy of Law" by \*cheque/telegraphic transfer to the [Singapore Academy of Law's designated account] excluding bank charges and deductions. The Singapore Academy of Law shall hold the said payment as stakeholder pending completion in accordance with the Singapore Academy of Law (Conveyancing Money) Rules and instructions referred to therein.

☒ \*The said payment of \$ 65236.50 shall be in favour of the Eldan Law LLP - CVY (name of Vendor's solicitors' law practice - CVY) by \*cheque/telegraphic transfer to the [bank name] & account no:  Excluding bank charges and deductions, to be held by the Vendor's solicitors as stakeholders pending completion.

\*Delete if not applicable

### TERMS OF SALES

#### Compliance with statutory rules, law and the Singapore Law Society's Conditions of Sale 2012.

2. This sale and purchase is subject to the Singapore Law Society's Conditions of Sale 2012 (The "Conditions") in so far as the Conditions and the terms and conditions of this Agreement are not contrary to or in conflict with the following:

- (a) Conveyancing & Law of Property (Conveyancing) Rules 2011 as promulgated under the Conveyancing & 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).

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

4. The purchase price of the Property is Singapore Dollars One Million Nine Hundred and Ninety-Five Thousand (\$\$ 1,995,000) (hereinafter called "the Purchase Price").

5. The Property is sold \*with vacant possession/ \*subject to existing tenancy agreement, and a copy is attached to this Option.

6. The Property is sold \*unfurnished/ \*furnished, and a copy of the inventory list is attached to this Option.

7. The sale and purchase of the Property shall be completed within TWELVE ( 12 ) weeks from the date of acceptance of this option.

8. The title shall be properly deduced and free from encumbrances on completion.

9. The Property is sold subject to the Purchaser's solicitors receiving satisfactory replies to all requisitions sent by them to the various Government Departments; satisfactory drainage plan and/or road interpretation plan from the competent authorities; and satisfactory reply from the Land Transport Authority. If any of the aforesaid reply or replies or plans are unsatisfactory, then this agreement may be rescinded at the Purchaser's option. On rescission, the agreement shall become null and void and of no further effect whatsoever and the Vendor shall forthwith refund to the Purchaser all monies paid by the Purchaser to the Vendor but without any interest compensation or deductions whatsoever. Each party hereto shall bear their own solicitors' costs in the matter and neither party shall have any claims or demands against the other party for costs damages or compensation or otherwise whatsoever in the matter.

#### PROVIDED ALWAYS that:

- i) any reply received before the completion date herein from the Property Tax, Environmental Health, Public Works and Sewerage Departments and Building Control Division shall not be deemed unsatisfactory unless the same discloses that the Property is affected by any notice which has not been complied with and which is incapable of being complied with by the Vendor or which the Vendor is unable or unwilling to comply with;
- ii) any lines of Road Reserve for Category 5 road affecting the Property as indicated in the Road Interpretation Plan shall not be construed as unsatisfactory; and
- iii) any reply not received by the completion date herein shall be deemed satisfactory.

10. In the event that there is any acquisition or shall be a notice of acquisition or notice of intended acquisition served by the Government or other competent authorities in respect of the Property or any part thereof before the date of completion of the sale herein, then the Purchaser shall be entitled to rescind this agreement and in such event the Vendor shall forthwith refund to the Purchaser all monies paid by the Purchaser to the Vendor but without any interest compensation or deductions whatsoever. Each party hereto shall bear their own solicitors' costs in the matter and neither party shall have any claims or demands against the other party for costs damages or compensation or otherwise whatsoever in the matter.

(Additional clauses for Subsale properties, clause 11 to 13)

11. The sale of the Property to the Purchaser shall be by way of an assignment to the Purchaser of the Vendor's rights, title and interest of and in the Sale and Purchase Agreement dated the \_\_\_\_\_ (day) of \_\_\_\_\_ (month) \_\_\_\_\_ (year) between the developers, \_\_\_\_\_ and the Vendor (hereinafter referred to as "the existing Sale and Purchase Agreement").

12. The sale of the Property is subject to the developer's approval and, upon the Vendor's receipt of such approval, the Vendor shall procure a fresh Sale and Purchase Agreement to be entered into between the developers and the Purchaser who shall accept the developers' terms and conditions for entering into the said fresh Sale and Purchase Agreement and shall bear the developers' administrative fees and legal costs in connection thereto.

13. The sale and purchase shall be completed on the Completion Date and the balance of the Purchase Price (less any progress payments reserved for payment to the developers as and when such payments shall become due and payable) shall be paid to the Vendor upon the completion at the office of the Vendor's Solicitors or such other place as they may direct. In exchange, the Vendor/his Solicitor shall deliver to the Purchaser/his Solicitors:

- (a) an executed Deed of Assignment of the Vendor's rights, title and interest of and in the existing Sale and Purchase Agreement, such Deed of Assignment to be prepared by the purchaser's Solicitors and at the Purchaser's expense; and
- (b) a letter addressed to the developers authorizing them to credit to the Purchaser's account all sums already paid by the Vendor to the developers under the existing Sale and Purchase Agreement.

14. The Purchaser shall purchase with full notice of all aspect of the actual state and condition of the Property and shall take the Property as it is
15. This option shall expire on the Expiry Date and will become null and void if not exercised on or before the Expiry Date and the Option Money shall be forfeited to the Vendor.
16. The Option Money paid herein shall be treated as part payment towards the 5% deposit of the Purchase Price, which shall be paid on the exercising of this option as aforesaid.
17. On completion the Purchaser shall pay the balance of the Purchase Price to the Vendor's solicitors at their office and the Vendor shall make and execute to the Purchaser a proper assurance of the Property in relation to the Vendor's title such assurance to prepare by and at the expense of the Purchaser.
18. The Vendor hereby confirms that his solicitors have been appointed as his agents for the collection of the balance of the Purchase Price and any other monies payable to the Vendor. The Vendor acknowledges that payment to his solicitors or payment as directed by his solicitors shall constitute a full discharge of the payment obligations of the Purchaser to him.
19. Notwithstanding the completion of the sale and purchase herein, the terms and conditions herein 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 of the Property by the Vendor to the Purchaser on completion of the sale and purchase herein.
20. The Vendor agrees that the sale is subject to the Purchaser being granted the approval by the **\*Singapore Land Authority (SLA), \*Land Dealings (Approval) Unit, \*Jurong Town Corporation (JTC), \*National Environment Agency (NEA)** and other necessary relevant government authorities, a duplicate copy of the application dated \_\_\_\_\_ (day) of \_\_\_\_\_ (month) \_\_\_\_\_ (year) submitted by the Purchaser is forthwith attached. In the event if the approval is not granted, the Vendor agrees to refund the option money paid by the Purchaser, without interest and this option shall be treated as null and void and neither party will have any right hereunder. Proof of documentary evidence is required.
21. The Vendor agrees to pay **GLOBAL REAL ESTATE EXCHANGE PTE LTD PTE LTD** of 238A Thomson Road #13-09 Novena Square Tower A, Singapore 307684, a commission of One percent (1%) of the Purchase Price or S\$ \_\_\_\_\_ (Singapore Dollars) and the solicitors shall accept this as the Vendor's irrevocable authority to retain the commission from the sale proceeds, and to pay the same direct to **GLOBAL REAL ESTATE EXCHANGE PTE LTD** upon completion. Should any monies paid hereunder be forfeited to the Vendor, then fifty percent (50%) of the monies forfeited shall be paid to **GLOBAL REAL ESTATE EXCHANGE PTE LTD** provided such amount does not exceed the commission.

Dated 22 (day) of August (month) 2024 (year)

Signature of Vendor

Name: Chu chee Keong

NRIC No: S71413521

Signature of Witness

Name: Lee Jia Siang (Jerry)

NRIC No: S7931155C

Signature of Vendor

Name:

NRIC No:

Signature of Witness

Name:

NRIC No:

Name of Salesperson: Lee Jia Siang (Jerry)

NRIC No of Salesperson: S7931155C

CEA Registration No.: R006424Z

### ACCEPTANCE COPY

I/We FAVOUR ASSET MANAGEMENT PTE. LTD. as Purchaser(s) hereby accept(s) the above offer and agree to purchase the Property upon the terms of the sale above mentioned.

Our solicitors are Messrs. APAC LAW CORPORATION

Dated 4 (day) of October (month) 2024 (year)

Signature of Purchaser

Name: LOW LEE KWEE

NRIC No: S17140600

on behalf of  
FAVOUR ASSET MANAGEMENT PTE. LTD.

Signature of Witness

Name: LIM YANG-JIAN  
ADVOCATE & SOLICITOR  
SINGAPORE

NRIC No:

Signature of Purchaser

Name: CHONG YONG VOON

NRIC No: S1749482A

on behalf of  
FAVOUR ASSET MANAGEMENT PTE. LTD.

Signature of Witness

Name: LIM YANG-JIAN  
ADVOCATE & SOLICITOR  
SINGAPORE

NRIC No:

Original : Buyer (White)

Duplicate : Seller (Yellow)

Triplicate : GRE Exchange (Pink)

Quadruplicate : Salesperson (White)

**LETTER OF AUTHORISATION & NOMINATION**

Date: 4/10/24

CK CHU HOLDINGS PTE. LTD.  
ELDAN LAW LLP

Dear Sirs

**PURCHASE OF 51 UBI AVENUE 1 #01-18 SINGAPORE 408933 ("The Property")**

I, **LOW LEE KWEE (NRIC No. S1714060D)** refer to the Option to Purchase dated **22<sup>ND</sup> AUGUST 2024** ("the Option") granted by you to me.

I hereby nominate **FAVOR ASSET MANAGEMENT PTE. LTD. (UEN 202435293R)** to exercise the Option.

I further authorize and direct you to credit all moneys paid by towards the purchase of the property to the account of **FAVOR ASSET MANAGEMENT PTE. LTD.** solely.

I further confirm that I will not hold you liable and will irrevocably indemnify and keep you indemnified against any losses, damages and expenses of whatsoever nature that you may incur as a result of complying with this request.

Signed by:



Name: LOW LEE KWEE



**GLOBAL REAL ESTATE EXCHANGE PTE LTD**

**OPTION TO PURCHASE**