

DATED THIS

DAY OF

02 MAY 2024

20

BETWEEN

KLE PRODUCTS SDN. BHD.

(Registration No.: 200201000847 (568510-M))

("VENDOR")

AND

TARGET PRECAST INDUSTRIES SDN. BHD.

(Registration No.: 199301004014 (258751-X))

("PURCHASER")

SALE AND PURCHASE AGREEMENT

PURCHASER'S SOLICITORS

dlt DAVID LAI & TAN

Advocates & Solicitors

(Ref No.: TYB.064.2023)

Level 8-3 & 8-4, Wisma Miramas,

No. 1, Jalan 2/109E,

Taman Desa,

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VENDOR'S SOLICITORS

Halim Hong & Quek

Advocates & Solicitors

(Ref No: 1002-9540/24RE/NL)

Office Suite 19-21-1, Level 21,

Wisma UOA Centre,

19 Jalan Pinang,

50450 Kuala Lumpur,

Wilayah Persekutuan Kuala Lumpur.

Tel: 03- 2710 3818

SALE & PURCHASE AGREEMENT

THIS AGREEMENT is made the day of **02 MAY 2024** 20

BETWEEN

KLE PRODUCTS SDN. BHD. (Registration No.: 200201000847 (568510-M)), a company incorporated in Malaysia and having its registered address at No. 12A, Jalan USJ 11/3J, USJ 11, 47610 Subang Jaya, Selangor and business address at No. 17, Jalan Perusahaan 1, Kawasan Perusahaan Beranang, 43700 Beranang, Selangor Darul Ehsan (hereinafter referred to as **“the Vendor”**) of the one part;

AND

TARGET PRECAST INDUSTRIES SDN. BHD. (Registration No.: 199301004014 (258751-X)), a company incorporated in Malaysia and having its registered address at Level 13 Boutique Office 3, B03-D-13, Menara 3A (Pillar 7), KL Eco City, No. 3, Jalan Bangsar, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur and business address at 18, Jalan LP 2A/2, Taman Lestari Perdana, 43300 Seri Kembangan, Selangor Darul Ehsan (hereinafter referred to as **“the Purchaser”**) of the other part.

(The Vendor and the Purchaser shall hereinafter collectively be referred to as the **“Parties”**, individually as the **“Party”**).

WHEREAS:-

- A. The Vendor is the registered, legal, and beneficial proprietor of all that piece of leasehold land with 99 years lease (expiring on 9 October 2099) held under H.S.(D) 58971, PT 15, Bandar Batu 26, Beranang, Daerah Ulu Langat, Negeri Selangor (hereinafter referred to as the **“Title”**) measuring approximately 13,203 square meter in area and bearing postal address of No. 19, Jalan Perusahaan 1, Kawasan Perusahaan Beranang, 43700 Beranang, Selangor Darul Ehsan (hereinafter referred to as the **“Property”**).
- B. As of the date of this Agreement, the Property is currently subject to the following category of land use, express condition and restriction in interest:-
- (i) Category of land use : *Perusahaan*

- (ii) Express condition : *Perindustrian*
 - (iii) Restriction in Interest : *Tanah yang diberi milik ini tidak boleh dipindah milik, dipajak atau digadai melainkan dengan kebenaran Pihak Berkuasa Negeri.*
- C. Save for a charge on the Property registered in favour of AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD (Company No. 719057-X) (hereinafter referred to as the “**Vendor’s Financier**”) on 15 June 2017 vide Presentation Number 49110/2017 (hereinafter referred to as the “**Vendor’s Financier’s Charge**”), the Property is otherwise free from all encumbrances, caveats, charges, liens whatsoever.
- D. The Vendor has agreed to sell and the Purchaser has agreed to purchase from the Vendor the Property on an “as is where is” basis as at the date of inspection on the Unconditional Date (hereinafter be referred to as the “**Date of Inspection**”), free from all caveats, liens, charges, encumbrances and with vacant possession for the consideration and upon the terms and conditions hereinafter contained and set forth.
- E. The Purchaser may be applying for a loan from a bank or other licensed financial institution (hereinafter referred to as “**the Purchaser’s Financier**”) to assist them in the purchase of the Property. However the Purchaser is fully aware that the completion of the sale and purchase herein is not subject to the Purchaser’s loan.
- F. The Vendor is represented by Messrs. Halim Hong & Quek, Advocates & Solicitors, of Office Suite 19-21-1, Level 21, Wisma UOA Centre, 19 Jalan Pinang, 50450 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur (hereinafter referred to as the “**Vendor’s Solicitors**”) and the Purchaser is represented by Messrs David Lai & Tan, Advocates & Solicitors, of Level 8-3 & 8-4, Wisma Miramas, No. 1, Jalan 2/109E, Taman Desa, Jalan Klang Lama, 58100 Kuala Lumpur (hereinafter referred to as the “**Purchaser’s Solicitors**”).

NOW THIS AGREEMENT WITNESSETH as follows:-

1. INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires:-

- (i) words denoting any gender include all genders;
- (ii) words denoting the whole include any part;

- (iii) words denoting the singular number only include the plural and vice versa;
- (iv) an event or the doing of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is a Saturday, Sunday or a public holiday declared and/or gazetted in Kuala Lumpur and/or Selangor Darul Ehsan (hereinafter referred to as the “**Excluded Day**”) the day shall include the day next following which is not an excluded day;
- (v) the headings and sub-headings are inserted for convenience only and shall be ignored in construing the provisions of this Agreement;
- (vi) reference to Section is to a Section of this Agreement;
- (vii) reference to any person or body includes a reference to any person or body for the time being deriving title under such person or body;
- (viii) reference to any instrument or document includes a reference to the same as from time to time varied in any manner or respect whatsoever and any other instrument or document from time to time issued or executed supplemental thereto, in addition thereto or in substitution therefor;
- (ix) reference to any statute or statutory provision includes a reference to:-
 - (1) that statute or statutory provision;
 - (2) all statutory instruments or orders made pursuant to it; as from time to time amended, extended, re-enacted or consolidated;
- (x) reference to any person include legal and natural person;
- (xi) working days or business days shall mean a period of days which is not a weekly holiday (ie. Saturday and Sunday) or a public holiday in Kuala Lumpur and/or Selangor Darul Ehsan;
- (xii) where there are two (2) or more persons included or comprised in the expression “the Vendor” and/or “the Purchaser” the agreements covenants stipulations and undertakings expressed to be made by and on the part of the Vendor and/or the Purchaser shall be deemed to be made by or binding upon such persons jointly and severally; and
- (xiii) Unless prohibited by law, no rule of construction applies to the disadvantage of one party merely because that party was responsible for the preparation of this Agreement.

2. AGREEMENT TO SELL AND PURCHASE

The Vendor has agreed to sell and the Purchaser has agreed to purchase from the Vendor the Property on an "as is where is" basis as at the Date of Inspection free from all caveats, liens, charges, encumbrances and with vacant possession subject to the conditions express or implied and affecting the Title to the Property for the consideration and upon the terms and conditions hereinafter contained and set forth.

3. CONSIDERATION

3.1 The consideration to be paid by the Purchaser to the Vendor for the Property shall be a total sum of **Ringgit Malaysia Seven Million Nine Hundred Fifty Two Thousand Three Hundred and Thirteen (RM7,952,313.00) only** (hereinafter referred to as the "**Purchase Price**"), which shall be paid or caused to be paid by the Purchaser to the Vendor or the Vendor's Solicitors as stakeholders in the following manner:-

- (a) prior to the execution of this Agreement, the Purchaser had paid to **The Roof Realty Sdn. Bhd. (Registration No.: 201501022481 (1147810-W))** (hereinafter referred to as the "**Agent**"), a sum of **Ringgit Malaysia One Hundred Sixty Eight Thousand Five Hundred and Eighty Nine (RM168,589.00) only** (hereinafter referred to as the "**Earnest Deposit**"), being the refundable deposit and its receipt whereof shall be deemed and acknowledged by the Vendor as part payment towards the account of the Purchase Price;
- (b) simultaneously with the execution of this Agreement, the Purchaser shall pay the remaining deposit which amounts to a sum of **Ringgit Malaysia Six Hundred Twenty Six Thousand Six Hundred Forty Two and Sen Thirty (RM626,642.30) only** (hereinafter referred to as the "**Balance Deposit**") only as part payment towards the account of the Purchase Price in the following manner:-
 - (i) a sum of **Ringgit Malaysia Two Hundred Thirty Eight Thousand Five Hundred Sixty Nine and Sen Thirty Nine (RM238,569.39) only** (hereinafter referred to as the "**Retention Sum**") to the Purchaser's Solicitors as stakeholders to be dealt in accordance with Clause 17.2 hereof. For the purpose of clarification and for the avoidance of doubt, the retention of the Retention Sum by the Purchaser's Solicitors shall be deemed and acknowledged by the Vendor as part payment towards the account of the Purchase Price; and
 - (ii) the balance of **Ringgit Malaysia Three Hundred Eighty Eight Thousand Seventy Two and Sen Ninety One (RM388,072.91) only** to the Vendor's

Solicitors as stakeholders, the receipt whereof the Vendor hereby acknowledges as part payment towards the account of the Purchase Price.

For the purpose of clarification and for the avoidance of doubt, the Earnest Deposit and the Balance Deposit shall hereinafter collectively be referred to as the "**Deposit**". The Earnest Deposit shall be released to the Vendor within seven (7) days from the Unconditional Date (as defined below) and the Balance Deposit less the Retention Sum shall be released by the Vendor's Solicitors to the Vendor within seven (7) days from the Unconditional Date (as defined below).

- (c) the balance of the Purchase Price of **Ringgit Malaysia Seven Million One Hundred Fifty Seven Thousand Eighty One and Sen Seventy (RM7,157,081.70) only** (hereinafter referred to as the "**Balance Purchase Price**") shall be paid or cause to be paid by the Purchaser to the Vendor's Solicitors as stakeholders within a period of **Three (3) months** from the Unconditional Date (hereinafter referred to as the "**Completion Period**"). In the event that the Balance Purchase Price or any part thereof is not paid within the Completion Period, the Vendor shall automatically grant to the Purchaser an extension of **One (1) month** immediately after the expiry of the Completion Period (hereinafter referred to as the "**Extended Completion Period**") to pay the Balance Purchase Price or such part thereof remaining outstanding Provided That the Purchaser shall pay to the Vendor's Solicitors as stakeholders an interest at the rate of **Eight per centum (8%)** per annum (hereinafter referred to as the "**Late Payment Interest**") on the amount of the Balance Purchase Price or such part thereof remaining outstanding commencing from the first day of the Extended Completion Period until the date of full payment of the Balance Purchase Price. The Late Payment Interest shall be determined/calculated on the basis of the actual number of days elapsed and a three hundred and sixty five (365) day year and shall accrue from day to day on simple interest.

For the purpose of clarification and for the avoidance of doubt, the date on which the Balance Purchase Price and the Late Payment Interest (if any) has been fully paid to the Vendor's Solicitors as stakeholders shall be referred to as the "**Completion Date**".

- 3.2 If any of the payments stipulated in Clause 3.1 is due on the date which is an Excluded Day, then the payment shall be made on the day next following which is not an Excluded Day.

3A. CONDITION PRECEDENT

- 3A.1 This Agreement is conditional upon fulfillment of the following conditions precedent ("**Conditions Precedent**") within the ninety (90) days from the date of this Agreement (hereinafter referred to

as “**the Conditional Period**”) or any other extended period as mutually agreed by the parties in writing (hereinafter referred to as “**Extended Conditional Period**”):-

- (a) the Purchaser having obtained the approval of its shareholders in an extraordinary general meeting for the acquisition of the Property (hereinafter referred to as the “**Shareholders’ Approval**”);
- (b) the Purchaser having obtained the approval of the relevant state authority pursuant to Section 433B of the National Land Code (Revised 2020); and
- (c) the Vendor having obtained the relevant written state authority consent to transfer the Property in favour of the Purchaser (hereinafter referred to as the “**State Consent**”);

(The Shareholders’ Approval and the State Consent shall hereinafter be referred to as the “**Conditions Precedent**”).

3A.2 In the event the Purchaser is obtaining a loan from the Purchaser’s Financier (as defined below) to pay the Balance Purchase Price or part thereof and if the application for State Consent has not been submitted by the Vendor’s Solicitors to the appropriate land authority, the Vendor’s Solicitors may upon request in writing by the Purchaser’s Solicitors or the Purchaser’s Financier’s solicitors assist (but not obligated) the Purchaser for the procurement of the appropriate land authority’s approval for the consent to charge in favour of the Purchaser’s Financier (hereinafter referred to as the “**Consent to Charge**”) by including the application for State Consent so as to procure the State Consent and Consent to Charge simultaneously from the appropriate land authority Provided Always That the Purchaser or the Purchaser’s Financier provided all relevant documents and the duly completed consent to charge application form together with the requisite application/registration fees to the Vendor’s Solicitors. For avoidance of any doubts, the Purchaser is fully responsible to procure the Consent to Charge at their own costs and shall not delay such application unnecessarily and if such application is not made together with the application for State Consent, then the Purchaser shall immediately upon receipt a copy of the State Consent apply to the appropriate land authority for Consent to Charge.

3A.3 In the event the Conditions Precedent are not obtained/fulfilled within the Conditional Period or Extended Conditional Period, as the case may be, either Party may terminate this Agreement by notice in writing to the other whereupon:-

- (a) the Vendor shall cause and procure the Agent to refund the Earnest Deposit to the Purchaser within seven (7) days from the termination of this Agreement;

(b) the Vendor's Solicitors shall refund the Balance Deposit less the Retention Sum free from interest to the Purchaser within seven (7) days from the termination of this Agreement; and;

failing which interest at the rate of **Eight per centum (8%)** per annum to be calculated on a daily basis on the outstanding sum shall be imposed on the Vendor effective from the due date for the refund until the date of the Purchaser's actual receipt of the Deposit less the Retention Sum; and

(c) the Purchaser's Solicitors shall also refund the Retention Sum free from interest to the Purchaser within seven (7) days from the termination of this Agreement;

thereafter this Agreement shall be terminated and shall be of no further force and effect and neither party hereto shall have any claims against the other save and except for any other antecedent breach.

3A.4 For the avoidance of any doubt, the rejection by the state authority hereinbefore mentioned shall mean that the Vendor has exhausted all avenue of appeal available within the Conditional Period or Extended Conditional Period to procure the said Consent.

3A.5 The parties hereby agree that the Agreement shall become unconditional on the date the Conditions Precedent are all fulfilled (hereinafter referred to as the "**Unconditional Date**").

3A.6 In view of the implementation of the Biometric Fingerprint Scanning for transactions valued at Ringgit Malaysia Five Million (RM5,000,000.00) and above by the Selangor Land Registry with effect from 2nd March, 2020, the Vendor and Purchaser shall at their sole costs and expenses within three (3) months from the Unconditional Date of this Agreement and upon written request from the Purchaser's Solicitors, attend to the biometric fingerprint scanning at the Selangor Land Registry. Parties shall forward to each other the confirmation document issued by the Selangor Land Registry for such fingerprint scanning.

4. DOCUMENTS

4.1 Within fourteen (14) working days from the date of this Agreement, the Vendor shall deliver to the Purchaser's Solicitors as stakeholders the following documents:-

(a) the duly executed, valid and registrable (but unstamped and not adjudicated) instrument of transfer ("**Transfer**") of the Property in favour of the Purchaser;

(b) three (3) certified true copies each of the Vendor's Memorandum and Articles of Association, the latest Forms 24, 44 and the certified true copy each and every page of the Form 49 or the equivalent under the Companies Act 2016;

- (c) three (3) certified true copies each of the Vendor's director's and member's resolution approving the disposal of the Property to the Purchaser and authorising the execution of this Agreement, the Transfer and all documents relating thereto, on terms and conditions as set out in this Agreement;
- (d) two (2) certified true copies of the current year quit rent, assessment, sewerage charges, sinking fund receipts (where applicable) as proof that all outgoings in relation to the said Property has been duly paid and settled up to date;
- (e) particulars of each of the Vendor's income tax reference number and the branch office of the Inland Revenue Board where the Vendor files their tax returns; and
- (f) any other documents reasonably requested by the Purchaser and incumbent upon the Vendor to provide, for the completion of the sale and purchase of the Property in favour of the Purchaser;

(hereinafter collectively referred to as the "**Vendor's Documents**").

4.2 Within fourteen (14) working days from the date of this Agreement, the Purchaser shall deliver to the Vendor's Solicitors as stakeholders the following documents:-

- (a) two (2) certified true copies each of the Purchaser's Memorandum and Articles of Association, the latest Forms 24, 44 and two (2) certified true copies each and every page of the Form 49 or the equivalent under the Companies Act 2016;
- (b) two (2) certified true copies each of the Purchaser's directors' resolution and members' resolution approving the purchase of the Property, authorising the execution of this Agreement and Transfer together with all relevant documents, on terms and conditions as set out in this Agreement;
- (c) two (2) certified true copies of the identity card of the director(s) of the Purchaser who is/are authorised to execute the Transfer; and
- (d) particulars of each of the Purchaser's income tax reference number;

(hereinafter collectively referred to as the "**Purchaser's Documents**").

4.3 At the appropriate time after the Purchaser's Solicitors' receipt of the Transfer as stakeholders, the Purchaser's Solicitors are hereby directed and authorised to submit the Transfer to the

Collector of Stamp Duties (herein be referred to as the **"Collector"**) for adjudication purposes only.

- 4.4 The Parties hereto shall take all steps and execute and/or cause to be executed all documents as may be necessary to enable the Transfer to be adjudicated by the relevant authority for the purposes of determining the proper stamp duty payable on the conveyance of the Property and to register the same in favour of the Purchaser.

5. APPLICATION FOR LOAN

- 5.1 In the event the Purchaser shall apply to a financial institution (hereinafter referred to as the **"Purchaser's Financier"**) for a credit facility (hereinafter referred to as the **"Loan"**) on the security of a charge (hereinafter referred to as the **"Purchaser's Financier's Charge"**) over the Property to finance the payment of the Balance Purchase Price, the Vendor shall within **fourteen (14) days** from the date of receipt by the Vendor of the notification in writing by the solicitors acting for the Purchaser's Financier (hereinafter referred to as the **"Purchaser's Financier's Solicitors"**) forward to the Purchaser's Financier's Solicitors:-

- (a) an undertaking in writing from the Vendor addressed directly to the Purchaser's Financier wherein the Vendor undertakes to refund or cause to be refunded to the Purchaser's Financier all moneys released by the Purchaser's Financier to the Vendor or the Vendor's Solicitors as stakeholders towards the account of the Purchase Price in the event that the Transfer cannot be registered for any reason whatsoever resulting in the non-registration of the Purchaser's Financier's Charge (hereinafter referred to as the **"Vendor's Undertaking"**);
- (b) a redemption statement cum letter of undertaking in writing from the Vendor's Financier addressed directly to the Purchaser's Financier in respect of the following (hereinafter referred to as the **"Vendor's Financier's Undertaking"**):-
- (1) the Vendor's Financier's statement as to the amount of the redemption sum (hereinafter referred to as the **"Redemption Sum"**);
- (2) an undertaking, upon receipt of the Redemption Sum, to execute a valid and registrable discharge of charge in respect of the Vendor's Financier's Charge (hereinafter referred to as the **"Discharge of Charge"**) and thereafter to deliver the same to the Vendor's Solicitors together with the duplicate charge(s) in respect of the Vendor's Financier's Charge (hereinafter referred to as the **"Duplicate Charge"**), the original Title and all other relevant security documents; and

- (3) to refund the Redemption Sum in the event that the Discharge of Charge cannot be registered at the relevant land office/registry for any reason whatsoever.

(c) such other documents as may be reasonably required by the Purchaser's Financier.

5.2 In the event the Purchaser's Solicitors or the Purchaser's Financier's Solicitors do not receive the documents provided in Clause 5.1 above within **fourteen (14) days** from the date of receipt by the Vendor of the said notification of writing by the Purchaser's Financier's Solicitors, the Completion Period shall be automatically extended free of late payment interest, for the number of days in excess of the stipulated fourteen (14) days taken in forwarding the aforesaid documents up to the actual receipt by the Purchaser's Financier's Solicitors of the same.

5.3 For the purpose of clarification and for the avoidance of doubt, in the event the Purchaser does not require Loan, the Vendor hereby covenants and undertakes within fourteen (14) days from the date of notification by the Purchaser's Solicitors, to procure the Vendor's Financier's Undertaking to be addressed directly to the Purchaser with the same terms and conditions as per Clause 5.1(b) hereof, failing which the Completion Period shall be automatically extended free of late payment interest, for the number of days in excess of the stipulated fourteen (14) days taken in forwarding the Vendor's Undertaking and/or the Vendor's Financier's Undertaking up to the actual receipt by the Purchaser's Solicitors or the Purchaser's Financier's Solicitors, as the case may be.

6. REDEMPTION

6.1 The Vendor shall subject to the receipt by the Vendor's Solicitors of the Purchaser's Financier's Undertaking (as defined herein) and the Differential Sum (as defined herein), within **fourteen (14) days** of the Vendor's Financier's receipt of the Redemption Sum forward or procure to be forwarded:-

- (a) the duly executed Discharge of Charge;
- (b) the Duplicate Charge;
- (c) the original issue document of title to the Property (herein be referred to as the "**Original Title**"); and
- (d) all other relevant documents pertaining to the Property which are in the possession of the Vendor's Financier together with the requisite stamp duty and registration fee for discharge process thereof;

(herein collectively be referred to as the "**Discharge Documents**") to the Purchaser's Solicitors or the Purchaser's Financier's Solicitors, as the case may be, as stakeholders, failing which the Completion Period shall be automatically extended free of the interest for the number of days in

excess of the stipulated **fourteen (14) days** taken in forwarding the aforesaid documents to the Purchaser's Solicitors or the Purchaser's Financier's Solicitors, as the case may be.

- 6.2 The Parties hereto hereby agree that the Balance Purchase Price shall be first utilised to redeem the Property from the Vendor's Financier and the Purchaser is hereby authorized to utilise such part or portion of the Balance Purchase Price to pay to the Vendor's Financier directly for the purpose of redeeming the Property from the Vendor's Financier and all such payments made to the Vendor's Financier from the Balance Purchase Price shall be deemed and acknowledged by the Vendor to be payments made towards the account of the Purchase Price.
- 6.3 In the event that the Balance Purchase Price is not sufficient to redeem the Property from the Vendor's Financier, the Vendor shall within **fourteen (14) days** upon receipt by the Vendor or the Vendor's Solicitors (as the case may be) of the Vendor's Financier's Undertaking, pay to the Vendor's Financier such additional amount as may be necessary to redeem the Property from the Vendor's Financier, failing which the Completion Period shall be automatically extended free of late payment interest, for the number of days in excess of the stipulated fourteen (14) days taken in redeeming the Property.

7. PRESENTATION / REGISTRATION

- 7.1 The Purchaser's Solicitors or the Purchaser's Financier's Solicitors, as the case may be, shall be unconditionally and irrevocably authorised and required to present the Transfer and all other relevant documents for registration at the relevant land office/registry, upon:-
- (a) the Purchaser's Solicitors' or the Purchaser's Financier's Solicitors, as the case may be, receipt of Discharge Documents, Vendor's Documents and all other relevant documents necessarily required for registration of the Transfer in favour of the Purchaser at the relevant land office/registry (herein collectively be referred to as the "**Completion Documents**"); or
 - (b) the full payment of the Balance Purchase Price to the Vendor's Solicitors as stakeholders pursuant to the provisions of Clause 3.1(c) if the Purchaser does not obtain the Loan hereof OR in the event that the Purchaser shall apply to the Purchaser's Financier for the Loan, upon the Vendor's Solicitors' receipt of:-
 - (1) the original letter of undertaking (herein be referred to as the "**Purchaser's Financier's Undertaking**") from the Purchaser's Financier to the Vendor in accordance with the usual practice of the Purchaser's Financier; and
 - (2) the amount of the difference between the Balance Purchase Price and the Loan (if

any) received by the Vendor's Solicitors as stakeholders (herein be referred to as the "**Differential Sum**") on or before the Completion Period or the Extended Completion Period, as the case may be.

7.2 The Vendor's Solicitors shall be authorised, upon their receipt thereof, to release to the Vendor the Balance Purchase Price or any part thereof (less the payment of all outgoings of the Property for which the Vendor is liable to pay upon apportionment thereof, if any) after **fourteen (14) days** from the presentation of the Transfer and/or Charge (if applicable) for registration at the relevant land office/registry PROVIDED THAT the vacant possession of the said Property has been delivered to the Purchaser and the Vendor having shown proof that all outgoings, including but not limited to the quit rent, assessment rates, sewerage charges, service/maintenance charge, sinking fund, electricity and water bills have been paid to the relevant authorities as of the Vacant Possession Date (as defined below).

8. DELIVERY OF VACANT POSSESSION

8.1 Vacant possession of the Property shall be delivered by the Vendor to the Purchaser on an "as is where is" basis as at the Date of Inspection, free from all caveats, liens, charges, encumbrances and with vacant possession within three (3) days from the Completion Date together with payment of late payment interest (if any) and apportioned outgoings payable by the Purchaser, failing which the Vendor shall pay to the Purchaser late delivery interest calculated on the Purchase Price at the rate of Eight per centum (8%) per annum on a daily basis from the day immediately after expiry of the Completion Date until the actual delivery of vacant possession.

8.2 The Vendor's Solicitors shall deliver to the Purchaser or the Purchaser's Solicitors the computation of late payment interest (if any) and the apportionment of outgoings supported by official receipt and/or statement of account within the next two (2) working days from the Vendor's Solicitors' receipt of the Balance Purchase Price from the Purchaser.

8.3 For avoidance of doubt, the Purchaser hereby agrees that in the event that the payment of the Balance Purchase Price and/or any money due and make payable by the Purchaser to the Vendor or the Vendor's Solicitors as stakeholders under this Agreement is made by way of Real-Time Electronic Transfer of Funds and Securities System (RENTAS) or E-Payment credit directly into the Vendor's Solicitors Client's Accounts, such payment(s) shall be deemed as payment received by the Vendor's Solicitors on the date the Vendor's Solicitors received the written notification together with the documentary proof that such payment has been made by the Purchaser or the Purchaser's Financier, OR if any such payment(s) is/are made in the form of personal cheque/cashier's order/bank draft such payment(s) shall only deemed received by the Vendor's Solicitors upon the cheque/cashier's order/bank draft is confirmed cleared for payment by the Vendor's Solicitors' receiving bank provided that the Vendor's Solicitors presents the

cheque/cashier's order/bank draft for clearance immediately upon receipt of the same before 4.00 p.m. otherwise, the said cheque/cashier's order/bank draft shall be treated received on the next following working day.

- 8.4 The Vendor hereby covenants with the Purchaser that the Property shall be in and of the same condition, state, nature and character at the time of handing over of the vacant possession, as it is at the Date of Inspection (fair wear and tear excepted).
- 8.5 For the purpose of this Agreement, the date of actual delivery of the vacant possession by the Vendor to the Purchaser shall be referred to as the "**Vacant Possession Date**".

9. **LAWFUL OUTGOINGS**

- 9.1 All quit rent, assessment, sewerage charges and all other outgoings payable in respect of the Property shall be borne and fully settled by the Vendor as and when they shall become due and payable up to and including the Vacant Possession Date and shall be apportioned between the Parties as at twelve midnight on such date. Each Party shall within seven (7) working days of the apportionment date pay its apportionment to the other Party who has paid such outgoings and charges upon production by the other Party of the relevant receipts thereof.
- 9.2 The Vendor hereby expressly agrees covenants and undertakes to indemnify and reimburse the Purchaser in respect of any lawful payment made or any outgoing paid by the Purchaser for which the Vendor is liable under the provisions of this Agreement within seven (7) working days of demand being made by the Purchaser.
- 9.3 The Parties undertakes to do all such acts and things as may be required to inform all the relevant authorities and the management corporation (if applicable) of the change of ownership of the Property upon the completion of the sale and purchase herein and to pay all costs and expenses arising there from or in connection therewith.
- 9.4 It is hereby agreed and declared that the solicitors of the Parties hereto shall not be held responsible or liable in any event for ensuring and filing of any change of ownership form with any authorities whatsoever and the parties shall proceed at their own costs and expenses.

10. **PRIVATE CAVEAT**

- 10.1 Upon the execution of this Agreement, the Purchaser shall be entitled at the Purchaser's own cost and expense to present and register a private caveat on the Property to protect the Purchaser's interests in the Property (hereinafter referred to as the "**Private Caveat**").

10.2 The Purchaser shall deposit with the Purchaser's Solicitors the duly executed withdrawal of private caveat forms and the requisite registration fees and in the event that this Agreement is lawfully terminated, the Purchaser's Solicitors shall be authorised to present the withdrawal of private caveat for registration at the relevant land office/registry within **fourteen (14) days** from the date this Agreement is lawfully terminated.

11. VENDOR'S REPRESENTATIONS AND WARRANTIES

11.1 The Vendor hereby represents and warrants to the Purchaser from the date of this Agreement until the Completion Date that:-

- (a) the matters set out in the Recitals are true, accurate and correct;
- (b) the Vendor is the legal and registered owner of the Property, with full power and authority to sell the Property and that the Vendor has not encumbered the Property in any manner whatsoever save and except for the Vendor's Financier's Charge;
- (c) the Vendor has the power and legal capacity to enter into, execute, deliver and perform the terms of this Agreement and that in doing so the Vendor is not contravening any law nor breaching any contractual obligation on the Vendor's part whatsoever;
- (d) save as disclosed hereof this Agreement, the Vendor has not entered into any agreement with any person, firm or company to sell the Property or any part thereof or grant any tenancy, lease, option, license, easement or any other right whatsoever over or in respect of the Property or any part thereof to any person, firm or company;
- (e) the Vendor is not wound-up and to the best of the Vendor's knowledge that there is no winding-up proceeding threatened and/or pending against the Vendor and to the best of the Vendor's knowledge that there are no legal proceeding threatened and/or pending against the Vendor which may impede the Vendor's ability to perform its duties under this Agreement;
- (f) there is no past and/or existing government acquisition on the Property or any part or portion thereof and the Vendor has not received any notice(s) from any federal, state or local governmental or other authority or statutory board which remains outstanding and may prejudice or adversely affect the present or continued use and enjoyment by the Vendor or heirs or which may subject the Vendor or their heirs to any charge or liability and that the Vendor shall immediately give notice to the Purchaser of any such notice(s), order(s) and/or requirement(s) received from any federal, state or local governmental or other authority or statutory board at any time after the date of this Agreement;

- (g) there is no litigation, arbitration or administrative proceedings presently current or pending or threatened against the Vendor which proceedings might affect the Vendor's ability to perform this Agreement or frustrate the completion of the transaction hereunder;
- (h) all quit rents and assessments and other outgoings levied or imposed on the Property (inclusive of any penalty and/or interests) has been or will be duly paid up to date and no event of default has occurred that could or might entitle the appropriate authority to forfeit the Property or any part thereof;
- (i) the Vendor has observed and complied with all conditions covenants restrictions and category of land use, express or implied, binding on the Property or otherwise howsoever affecting the Property;
- (j) that there are no amounts or any claims (disputed or otherwise) due to any person/body/corporation/authority in respect of the Property, no event has happened which could or might affect the ability of the Vendor(s) to observe or perform their obligations under this Agreement or render this Agreement invalid;
- (k) the said Property is in good condition; and
- (l) the Vendor acknowledges that the Purchaser entered into this Agreement on the basis of and in full reliance of the aforesaid representations and warranties.

11.2 The truth and correctness of the matters stated in the representations and warranties as set out in Clause 11.1 hereof shall form the basis of the Purchaser's commitment to purchase the Property in accordance with the provisions of this Agreement and the Vendor further warrants, represents and undertakes to the Purchaser that the representations and warranties shall remain true and correct in all material respects and not misleading at date of this Agreement and the registration of the Transfer in favour of the Purchaser as if they had been entered into afresh at the date of the registration of the Transfer in favour of the Purchaser. If any representation or warranty shall at any time hereafter be found to have been incorrect in any material aspect then and in such event the Purchaser shall have the right at their discretion to terminate this Agreement at any time prior to the Completion Period or the Extended Completion Period and upon such termination the provisions of Clause 14.1 hereof shall so far as applicable apply mutatis mutandis.

10.3 The Vendor shall at all times indemnify, save harmless and keep indemnified the Purchaser against all actions, proceedings, damages, penalties, costs, claims and demands by reason or on account of any breach or misrepresentation or non-fulfilment of the declarations,

representations, warranties, covenants and undertakings set forth in this Clause 11.1 herein or any of them.

12. PURCHASER'S REPRESENTATIONS AND WARRANTIES

12.1 The Purchaser hereby represents and warrants to the Vendor from the date of this Agreement until Completion Date that:-

- (a) that the Purchaser is not wound up and there are no winding-up proceedings pending against the Purchaser;
- (b) the Purchaser shall at all times at its own expense comply with and shall not do or omit to do or permit or suffer to be done or omitted any acts or omissions which may contravene or violate the provisions or requirements of this Agreement or the provisions or requirements imposed by a relevant authority or by any existing or future legislation in relation to this Agreement; and
- (c) the Purchaser has the capacity to enter into this Agreement and to purchase the Property in accordance with the terms and conditions herein contained.

12.2 The Purchaser further warrants, represents and undertakes to the Vendor that the representations and warranties shall remain true and correct in all material respects and not misleading at date of this Agreement and the registration of the Transfer in favour of the Purchaser as if they had been entered into afresh at the date of the registration of the Transfer in favour of the Purchaser. If any representation or warranty shall at any time hereafter be found to have been incorrect in any material aspect then and in such event the Vendor shall have the right at their discretion to terminate this Agreement at any time prior to the Completion Period or the Extended Completion Period and upon such termination the provisions of Clause 13.1 hereof shall so far as applicable apply mutatis mutandis.

13. DEFAULT BY THE PURCHASER

13.1 In the event the Purchaser shall default in payment of the Balance Purchase Price in accordance with this Agreement or in the event the Purchaser shall be in breach of any material provision of this Agreement or the Transfer is not accepted or is rejected for registration or is not registered due to the default, wilful neglect, omission or blameworthy conduct on the part of the Purchaser, and, and thereafter such failure or breach is not remedied by the Purchaser within **thirty (30) days** after the Vendor shall have given written notice to the Purchaser's Solicitors for the Purchaser to remedy such failure or breach or such extended period to be granted by the Vendor PROVIDED THAT without any fault of the Vendor and the Vendor have complied with all the

terms herein, the Vendor shall be entitled to terminate this Agreement by giving written notice to the Purchaser and forfeit the Deposit as agreed liquidated damages but all other payments made towards the Purchase Price shall be refunded to the Purchaser free of interest within fourteen (14) days from the date of the notice of termination issued by the Vendor FAILING WHICH interest at the rate of Eight per centum (8%) per annum calculated on daily basis shall be charged on the Vendor on such sums remain outstanding from the date the same is due until the whole sum thereof including the interest thereto is fully realized and in simultaneous exchange for the refund thereof, the Purchaser shall, at its own cost and expenses:-

- (a) re-deliver vacant possession of said Property to the Vendor without any rental or compensation being payable;
- (b) forthwith remove all encumbrances and/or caveats, if any, within stipulated time herein at the Purchaser's costs and expense on the Property attributable to the Purchaser and/or the Purchaser's Financier; and
- (c) return or cause to be returned to the Vendor of all the Completion Documents (if the same has already been delivered to the Purchaser and is still in its possession) with the Vendor's interest intact save and except for the Transfer which shall be redelivered to the Vendor after the Purchaser has made a claim for the refund of the stamp duty paid thereon, and the said stamp duty having been refunded and the Purchaser's receipt of the Transfer from the relevant stamp office (where applicable);

whereupon this Agreement shall terminate and cease to be of any further effect but without prejudice to any right, which either Party may be entitled to against the other Party in respect of any antecedent breach of this Agreement.

14. DEFAULT BY THE VENDOR

14.1 In the event the Vendor shall fail to comply observe or be in breach of any provision of this Agreement or in the event that any of the representations or warranties of the Vendor is untrue or incorrect or misleading in any respect or the Transfer is not accepted or is rejected for registration or is not registered for any reason whatsoever due to the default, wilful neglect, omission on the part of the Vendor, and such failure or breach or reason for non-registration is not remedied by the Vendor within **thirty (30) days** after the Purchaser shall have given written notice to the Vendor to remedy such failure or breach, the Purchaser shall be entitled at the cost and expense of the Vendor and at the Purchaser's sole discretion to the following remedies:-

- (a) the remedy of specific performance of this Agreement against the Vendor together with all reliefs flowing therefrom; or

- (b) the Vendor shall, within fourteen (14) days of receipt by the Vendor of notice in writing from the Purchaser of such event, refund to the Purchaser all monies paid by the Purchaser towards the Purchase Price under this Agreement free of interest together with an additional sum equivalent to the Deposit as agreed liquidated damages FAILING WHICH interest at the rate of Eight per centum (8%) per annum calculated on daily basis shall be charged on the Vendor on such sums remain outstanding from the date the same is due until the whole sum thereof including the interest thereto is fully realized and in simultaneous exchange thereof, the Purchaser shall:-
- (i) re-deliver vacant possession of said Property to the Vendor without any rental or compensation being payable;
 - (ii) forthwith remove all encumbrances and/or caveats, if any, within stipulated time herein at the Purchaser's costs and expense on the Property attributable to the Purchaser and/or the Purchaser's Financier; and
 - (iii) return or cause to be returned to the Vendor of all the Completion Documents (if the same has already been delivered to the Purchaser and is still in its possession) with the Vendor's interest intact save and except for the Transfer which shall be redelivered to the Vendor after the Purchaser has made a claim for the refund of the stamp duty paid thereon, and the said stamp duty having been refunded and the Purchaser's receipt of the Transfer from the relevant stamp office (where applicable);

whereupon this Agreement shall terminate and cease to be of any further effect but without prejudice to any right, which either Party may be entitled to against the other Party in respect of any antecedent breach of this Agreement.

15. NON-REGISTRATION OF TRANSFER

- 15.1 In the event that the Transfer in favour of the Purchaser in respect of the said Property cannot be registered with the relevant land office/registry or is non-effective for any reason whatsoever other than through any default neglect omission or blameworthy conduct of the Parties hereto, which defect cannot be rectified by the parties herein within thirty (30) days from the date of rejection or non-registration is made known to the Purchaser or such other extended period as the Parties may mutually agree upon, this Agreement shall be automatically terminated whereupon the Vendor shall within fourteen (14) days from the date of receipt by the Vendor of written notice from the Purchaser's Solicitors to refund to the Purchaser all money paid by and on behalf of the Purchaser to the Vendor and Vendor's Solicitors towards the Purchase Price and all other

moneys (if any) payable by the Purchaser to the Vendor pursuant to and under the terms of this Agreement in respect of the purchase of the Property, free of interest, including the Deposit FAILING WHICH the Vendor shall pay interest at the rate of Eight per centum (8%) per annum calculated on daily basis on such monies remain outstanding from the date the same is due until the whole sum thereof including the interest thereto is fully realized and in simultaneous exchange for:-

- (i) re-deliver vacant possession of said Property to the Vendor without any rental or compensation being payable;
- (ii) forthwith remove all encumbrances and/or caveats, if any, within stipulated time herein at the Purchaser's costs and expense on the Property attributable to the Purchaser and/or the Purchaser's Financier; and
- (iii) return or cause to be returned to the Vendor of all the Completion Documents (if the same has already been delivered to the Purchaser and is still in its possession) with the Vendor's interest intact save and except for the Transfer which shall be redelivered to the Vendor after the Purchaser has made a claim for the refund of the stamp duty paid thereon, and the said stamp duty having been refunded and the Purchaser's receipt of the Transfer from the relevant stamp office (where applicable);

whereupon this Agreement shall terminate and cease to be of any further effect but without prejudice to any right, which either Party may be entitled to against the other Party in respect of any antecedent breach of this Agreement.

- 15.2 In the event that the Transfer has been adjudicated and stamped, the Purchaser shall be entitled to surrender the Transfer to the relevant stamp office for the purpose of seeking refund of the stamp duty paid in the event of lawful termination of this Agreement in accordance with Clause 13, Clause 14 and Clause 15 hereof.

16. GOVERNMENT ACQUISITION

- 16.1 The Vendor hereby warrants and undertakes to the Purchaser that as at the date of this Agreement, the Vendor has no knowledge nor any reason to believe that the Property or any part or portion thereof has been acquired or is subject to acquisition or intended acquisition by any governmental statutory urban municipal or other authority or that any advertisement in the Government Gazette of such intention has been published pursuant to either Section 4 or Section 8 of the Land Acquisition Act, 1960. In the event of the Government or any other authority having power in that behalf acquiring the said Property for any purpose whatsoever between the date of this Agreement but prior to the presentation for registration of the Transfer, the Purchaser shall

have the right within fourteen (14) days from the date of receipt of such notice from the Vendor's Solicitors or the Vendor (which notice the Vendor undertakes to deliver to the Purchaser and/or the Purchaser's Solicitors forthwith upon receipt thereof) to elect either:-

- (a) to terminate this Agreement and the Purchaser shall give a notice of such of his intention in writing to the Vendor and the Vendor shall within **thirty (30) days** from the date of receiving the termination notice refund or caused to be refunded to the Purchaser all moneys including the Deposit paid towards account of the Purchase Price free of interest in simultaneous exchange for:-
 - (i) re-deliver vacant possession of said Property to the Vendor without any rental or compensation being payable;
 - (ii) forthwith remove all encumbrances and/or caveats, if any, on the Property attributable to the Purchaser and/or the Purchaser's Financier; and
 - (iii) return or cause to be returned to the Vendor of all the Completion Documents (if the same has already been delivered to the Purchaser and is still in its possession) with the Vendor's interest intact save and except for the Transfer which shall be redelivered to the Vendor after the Purchaser has made a claim for the refund of the stamp duty paid thereon, and the said stamp duty having been refunded and the Purchaser's receipt of the Transfer from the relevant stamp office (where applicable);

thereafter this Agreement shall terminate and cease to be of any further effect but without prejudice to any right, which either Party may be entitled to against the other Party in respect of any antecedent breach of this Agreement; or

- (b) to continue with the purchase of the Property and in such event the Vendor shall immediately notify the Government or acquiring authority of the Purchaser's interest in the said Property and the terms of this Agreement and subject to the full payment of the Purchase Price by the Purchaser, the Vendor undertakes and shall forthwith upon receiving all benefits and moneys payable by way of compensation paid pursuant to such acquisition pay the same to the Purchaser.

16.2 In the event that the Purchaser shall fail to within fourteen (14) days from its receipt of such notice of acquisition or intended acquisition from the Vendor, serve its notice in writing to the Vendor whether to continue with the sale and purchase of the Property or to terminate the sale and purchase of the Property pursuant to Clause 16.1, the Purchaser shall be deemed to have elected to continue with the sale and purchase of the Property and the provision in Clause 16.1(b) shall apply.

17. REAL PROPERTY GAINS TAX

- 17.1 The Parties hereby expressly agree, covenant and undertake with each other that the Parties shall individually and at their own costs file their respective returns to the Director-General of Inland Revenue (hereinafter be referred to as the “**DGIR**”) in connection with their respective disposal and acquisition of the Property within sixty (60) days from the date of this Agreement.
- 17.2 The Parties hereto understand and acknowledge that pursuant to Real Property Gains Tax Act 1976 (as amended by the Finance Act 2014 or any amendment or statutory modification thereof), the Purchaser is required by law to pay the Retention Sum which is equivalent to three per centum (3%) of the Purchase Price to the DGIR as the Real Property Gains Tax (hereinafter referred to as the “**RPGT**”) and the Parties hereto authorise the Purchaser’s Solicitors to pay the Retention Sum to the DGIR within forty (40) days from the date of this Agreement.
- 17.3 Notwithstanding the above, the Vendor hereby agrees to indemnify and keep the Purchaser and the Purchaser’s Solicitors fully indemnified against all actions, proceedings, prosecutions, claims, demands, costs, damages, losses, fines or penalties which may be brought made or levied against or suffered by the Purchaser and the Purchaser’s Solicitors as a result of the Vendor's non-compliance, if any, with any of the provisions of this clause, the Real Property Gains Tax Act, 1976 and/or its Amendment Acts.
- 17.4 The Parties hereby covenant and agree with each other that they shall also comply with all necessary directives that may be issued by the DGIR. For this purpose, each Party will, within **seven (7) working days** from a written request made, furnish to the other Party the relevant details necessary for the submission of the return forms.

18. MISCELLANEOUS

18.1 Costs and expenses

- (a) Each party shall bear their own solicitor’s fees and charges in connection with and incidental to this Agreement.
- (b) The Vendor shall bear all fees, costs and charges in connection and incidental to the procurement of the Completion Documents. The Vendor shall bear all cost and expense for the preparation, stamp duties, registration fees and penalty for the discharge of charge, if any or the removal of all encumbrances in relation to the said Property in order to deliver the said Property free from encumbrances to the Purchaser and the penalty on the late registration of the Transfer if in the event the penalty is a result of the delay by the Vendor

in forwarding the Completion Documents.

- (c) Apart there from and save as otherwise provided in this Agreement, the stamp duties (inclusive of penalty registration fee) and registration fees payable in connection with and incidental to this Agreement, Transfer and the Purchaser's Financier's Charge shall be borne by the Purchaser. It is hereby agreed that if the Collector of Stamp Duty or any other competent authority shall at any time hereafter value the Property at a value higher than the Purchase Price stated herein, the Purchaser shall be liable to pay any additional stamp duty required and any penalty which may be imposed by the Collector of Stamp Duty or any competent authority.

18.2 Time to be of the essence

Time wherever mentioned shall be deemed to be and treated as of the essence of this Agreement.

18.3 Risk

- (a) The Property shall be at the sole risk of the Vendor until the Vacant Possession Date. Thereafter the Property shall be at the risk of the Purchaser.
- (b) In the event the said Property or any part thereof shall at any time before the Vacant Possession Date be damaged or destroyed by Act of God, fire, flood or any other causes, the Purchaser shall be entitled elect to:-
 - (i) terminate this Agreement by giving notice in writing to that effect to the Vendor and upon such termination, the Vendor shall refund to the Purchaser all moneys paid by or on behalf of the Purchaser under and pursuant to this Agreement, free of interest, including the Deposit within Fourteen (14) days of termination FAILING WHICH the Vendor shall pay to the Purchaser interest at the rate of Eight per centum (8%) per annum calculated on daily basis on such moneys remain outstanding from the expiry of the fourteenth (14th) day until the date of full settlement and upon the receipt of such refund, the Purchaser shall return the Completion Documents to the Vendor with the Vendor's interest intact, remove all encumbrances and/or caveats, if any, on the Property attributable to the Purchaser and/or the Purchaser's Financier and THEREAFTER this Agreement shall terminate and cease to be of any further effect and each party shall not have any claim against each other save and except for any antecedent breach; or
 - (ii) continue with this Agreement of which the Vendor shall at the Vendor's own costs

and expense restore the said Property to its original state and condition as at the date of the Purchaser's inspection of the said Property prior to the date of this Agreement and the Purchaser shall upon the Property completely restored to the satisfaction of the Purchaser pay the Balance Purchase Price to the Vendor and such time taken by the Vendor to restore the said Property shall be excluded from the computation of the Completion Period or the Extended Completion Period, as the case may be.

18.4 Force Majeure

- (a) Notwithstanding any provision to the contrary contained herein, either Party (hereinafter referred to as the "**Affected Party**") shall not be in breach of its obligations under this Agreement or be liable for any loss or damage to the other Party for any failure or delay by the Affected Party in performing any of its obligations hereunder if such performance by the Affected Party is delayed, hindered or prevented due to:-
- (i) war (whether declared or not), hostilities invasion, act of foreign enemies, insurrection, revolution, rebellion, military or usurped power, civil war or acts of terrorism;
 - (ii) natural catastrophe including but not limited to earthquakes, floods and subterranean spontaneous combustion or any operation of the force of nature, lightning and exceptionally inclement weather;
 - (iii) break down or adverse weather (including but not limited to the monsoon);
 - (iv) riot, commotion and disorders, criminal damage, sabotage, strike, lock out, labour unrest, other industrial disturbances; or
 - (v) infectious disease, contagious disease, pandemic or epidemic or any occurrence that is harmful to the parties herein or society or under Prevention And Control of Infectious Disease Act 1988;

then the Completion Period shall be extended accordingly on the number of days delayed free of interest. If there is any inconsistency between this clause and other clause of this agreement, this clause shall prevail.

- (b) For the purpose of clarification and for the avoidance of doubt, in the event the presentation receipt in respect of the Transfer is issued within seven (7) working days from the date of presentation of Transfer at the relevant land office/registry, the date of its receipt of the

presentation receipt in respect of the Transfer shall be deemed as the date of successful presentation. In the event it takes more than seven (7) working days for land office/registry to issue such presentation receipt, the day immediately after the expiry of the said seven (7) working days shall be deemed as the date of successful presentation.

- (c) In the event due to infectious disease, contagious disease, pandemic or epidemic the relevant land office/registry and/or the Parties' Solicitors' office is closed for sanitization resulting in certain obligation(s) of the Parties cannot be performed, the parties hereby agree that time shall be suspended during the period of such closure whereupon the calculation of the time for parties to perform the said obligation shall only recommence upon the expiry of such closure.

18.5 Continuing effect

Notwithstanding anything to the contrary herein this Agreement contained, all representations, warranties, covenants, agreements, undertakings and obligations under this Agreement shall continue to subsist for so long as may be necessary to give effect to each and every of them in accordance with the terms thereof.

18.6 Knowledge or acquiescence

Knowledge of or acquiescence by either Party of any breach of any of the terms, conditions or covenants herein this Agreement contained shall not operate as or be deemed to be a waiver of such terms, conditions or covenants or any of them and notwithstanding such knowledge or acquiescence, each Party shall be entitled to exercise its respective rights under this Agreement and to require strict performance by the other of the terms, conditions and covenants herein. No single or partial exercise of any right power or privilege by any Party shall preclude any other or further exercise thereof or the exercise of any other right power or privilege.

18.7 Notices

- (a) Any notice or other document to be given by either Party or their solicitors shall be in writing and deemed to be properly served if delivered by hand or sent by postal delivery or by facsimile transmission at their respective addresses or emailed to their respective solicitors (including electronic mail address) given herein.
- (b) Any notice set in the manner prescribed in Clause 17.7(a) above shall be deemed to have been served as follows: -
 - (i) in the case of delivery by hand, on the date of receipt by the addressee thereof;

- (ii) in the case of postal delivery, three (3) days after the same shall have been delivered to the postal authorities for delivery by prepaid registered post;
- (iii) in the case of facsimile transmission or electronic mail to the Purchaser's Solicitors or the Vendor's Solicitors, on the day of transmission or on the day the electronic mail was sent if a business day (i.e. not a Saturday or Sunday or public holiday in Kuala Lumpur and/or Selangor) or if not, on the next succeeding business day with the recipient's facsimile number shown on the sender's receipt of a confirmed log print-out for the transmission regarding the date, time and transmission of all pages of the notice(s).

18.8 Non-assignability

Save and except for the assignment by the Purchaser to the Purchaser's Financier, the rights or obligations of either Party under this Agreement shall not be assigned without the prior consent in writing of the other Party.

18.9 Binding effect of this Agreement

This Agreement shall be binding upon the heirs, estates, representatives and/or the successors in title of the Parties.

18.10 Amendment and Modification

It is hereby expressly agreed that no amendment, modification, variation and/or alteration shall be made to this Agreement unless otherwise agreed and made in writing by the Parties hereto.

18.11 Severability

If any of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

18.12 Execution and Counterpart

This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date first hereinabove mentioned irrespective of the diverse dates upon which the Parties may have executed this Agreement.

18.13 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the matters dealt with herein and this Agreement shall supersede any other agreement, letter, communication or correspondence (oral or written or expressed or implied) in connection with this sale and purchase transaction prior to the date of this Agreement.

18.14 Governing Law and Jurisdiction

This Agreement is governed by and is to be construed in accordance with the laws of Malaysia and any legal action or proceedings arising out of or in connection with this Agreement, the Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of Malaysia.

18.15 Confidentiality

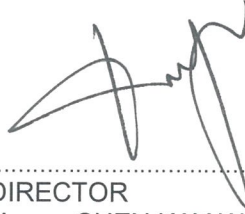
As from the date hereof, save to the extent that such disclosure may be required by law or public listing requirements, if applicable or to enable the relevant party to perform its obligations under the provisions of this Agreement and that the Parties hereto shall keep this transaction strictly confidential and may disclose the same to their respective officers, employees, agents, advisers or consultants for this Agreement and their respective company auditors on strictly need-to-know basis whom such parties shall ensure to be similarly bound by this undertaking of confidentiality and non-disclosure, each of the Parties hereto shall keep confidential and shall not disclose to any third party any terms of this Agreement or any documents referred to herein, or any proprietary or confidential information acquired from either of the Parties unless disclosure has been expressly permitted in writing by the other Party. Notwithstanding the aforesaid, the Parties hereby irrevocably consent and authorize the other party to carry out credit or reference checks on the other Party from any source including but not limited to credit information, from the Inland Revenue Authorities, Credit Tip-Off Service (CTOS), Insolvency Department, Companies Commission of Malaysia, any other credit reference or credit reporting agencies, any other public records, person, individual and/or entity, if the other Party shall deem it necessary for this sale and purchase transaction.

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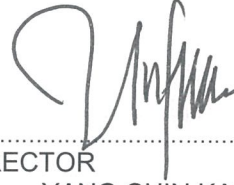
IN WITNESS WHEREOF the Parties have hereunto set their hands the day and year first above written.

SIGNED by the **VENDOR**
KLE PRODUCTS SDN. BHD.
(Registration No.: 200201000847 (568510-M))
in the presence of:

KLE PRODUCTS SDN. BHD.
(568510-M)




.....
DIRECTOR
Name: CHEN KAY WEN
NRIC No.: 860414-56-5520



.....
DIRECTOR
Name: YANG CHIN KAR
NRIC No.: 750528-08-6395


.....
Advocate & Solicitor
CHU YEN YONG
ADVOCATE & SOLICITOR
KUALA LUMPUR
(BC/C/2196)

SIGNED by the **PURCHASER**
for and on behalf of
TARGET PRECAST INDUSTRIES SDN. BHD.
(Registration No.: 199301004014 (258751-X))
in the presence of:


.....
DIRECTOR
Name: LOH SWEE KEONG
NRIC No.: 670812-08-6595
.....
Advocate & Solicitor
YIN YI MENG
BC/Y/836
Advocate & Solicitor
Kuala Lumpur