

## 2. Terms and Conditions of Sale by Tender

- 2.1) Interested parties are invited to submit their offers using the Tender Form enclosed for the purchase of the property as described in Section 1 ("the property").
- 2.2) The Tender Form contained in the Tender Package should be used in the tender submission. Prokhas Sdn Bhd reserves the right to reject/or accept photocopies of the Tender Form.
- 2.3) Tenders must reach Prokhas Sdn Bhd ("Prokhas") on or before **5.00 p.m., 4<sup>th</sup> August 2010** ("the Closing Date") in a sealed envelope at the following address :

The Tender Committee  
Prokhas Sdn Bhd  
Tingkat 11, Bangunan Setia 1  
15 Lorong Dungun  
Bukit Damansara  
50490 Kuala Lumpur

- 2.4) Extension of the Closing Date for submission of tenders will be at the sole discretion of Prokhas. All tenders must be received on or before the Closing Date. Any tenders which are received after the Closing Date shall be rejected.
- 2.5) The tenders must be accompanied by cashier's orders or banker's drafts made out in favour of '**Pengurusan Danaharta Nasional Berhad**' for a sum equivalent to five percent (5%) of the tender amount up to a maximum of Ringgit Malaysia Two Hundred and Fifty Thousand (RM250,000.00) as earnest money ("the Earnest Sum"). Tenders received without Earnest Sum may be rejected at Prokhas' sole and absolute discretion.
- 2.6) The Earnest Sum shall be forfeited if the tenderer withdraws his/its tender for whatsoever reason at any time after submission of the tender. The Earnest Sum of unsuccessful tenderers shall be returned by Prokhas to the tenderers within thirty (30) working days from the Closing Date without interest or compensation whatsoever.
- 2.7) The decision to accept any tender by Prokhas is final.
- 2.8) Prokhas reserves the right not to accept any tender and is under no obligation to accept the highest tender for the property or to provide an explanation for its decisions.
- 2.9) In the event the highest tender does not match or better the minimum price required, Prokhas may, at its sole and absolute discretion, request the 3 highest tenderers to re-submit revised bids at no less than the original sum tendered.

- 2.10) The tenderer whose tender is accepted shall be the purchaser and shall be informed of the award of his/its tender by a letter of award ("the Letter of Award") sent to the tenderer by post to the address given in the tender within 30 working days of the Closing Date and such Letter of Award so sent shall be deemed to have been received by the tenderer in the ordinary course of post.
- 2.11) The successful tenderer shall be required to execute a sale and purchase agreement ("the SPA"), a draft of which is attached, and which shall be subject to such additions and amendments as may be deemed necessary by Prokhas at its sole and absolute discretion, within fourteen (14) days from the Letter of Award. The Earnest Sum paid shall form part of the initial ten percent (10%) of the purchase price payable under the SPA as deposit.
- 2.12) In the event the successful tenderer fails to execute the SPA within the fourteen (14) day period stipulated herein, the Earnest Sum shall be forfeited to Prokhas.
- 2.13) The sale of the property shall be on an "as-is-where-is" basis excluding movable items. No warranty or representation whether express or implied is given as to the description, quality, conditions, measurements, area, suitability, fitness for purpose or vacant possession of the property.
- 2.14) The property is sold subject to all encumbrances, conditions of title and restrictions in interest registered on the title to the property and to the implied conditions affecting the property.
- 2.15) The property is sold subject to all restrictive and other covenants, easements, rights and interests and the existing category of land use affecting the property.
- 2.16) The property is further sold subject to :-
- (i) all schemes or proposed schemes affecting the property by any governmental authorities; and
  - (ii) all matters, notices, charges and claims affecting the property made or served on or after the date of the tender.
- 2.17) The successful tenderer shall be deemed to have purchased with full knowledge and notice of all such schemes or proposed schemes including layout plans, matters, notices, charges and claims which shall be complied with and discharged by the successful tenderer who shall not be entitled to make or raise any objection or requisition whatsoever in respect thereof.
- 2.18) Every tenderer shall be deemed to have taken the necessary steps to deduce the title to the property and shall not be entitled to require production or raise any objection in respect of the title deed and other documents not in the possession of Prokhas.
- 2.19) Participation in the tender by Prokhas' directors, staff and their spouses are not allowed under any circumstances.
- 2.20) The sale of the high-tickets properties (properties which the latest market values are more than RM5.0 mill) is subject to all the outstanding statutory charges whereby Quit Rent, Assessment, Maintenance & etc. shall be borne by the tenderer.