

APPLICATION FOR FINANCING FACILITY

☐ Factoring
 ☐ Pre-Factoring
 ☐ Term Financing
 ☐ Bank Guarantee
 ☐ Collection Agent

Facility Amount: RM _____

A. PARTICULARS OF APPLICANT/COMPANY

1. Name of Company: ADL SOLAR SDN BHD

2. Type of Company (Please tick where applicable)

☒ Private Limited
 ☐ Partnership
 ☐ Proprietorship

3. Incorporation/Registration Certificate No: 1035302-K

4. Business Address: No 1A, Jalan Tk 2/1c, Taman Kinrara Seksyen 2, 47100 Puchong,
Selangor D.E.

Telephone No: 03-8076 1973 Fax No: 03-8076 1355

E-mail Address: adlsolar.my@gmail.com

5. Contact Person/ Contact No. (H/P): Dato' Kong Yeng Kin / 012 332 0748

6. Nature of Business: BUSINESS OF ELECTRICAL, MECHANICAL, MOTOR AND GENERAL ENGINEERS AND DESIGN, INSTALL AND MAINTENANCE OF RENEWABLE ENERGY INSTALLATIONS

7. Bank Account Details (Please provide all bank accounts):

Bank Name	A/C No.	Branch
MAYBANK	564780170049	TAMAN CONNAUGHT BRANCH

B. PARTICULARS OF CONTRACT/ PURCHASE ORDER

If the space provided is insufficient, kindly copy the section of this from on a separate sheet.

1. CONTRACT

Contract/ PO No: 4500038283 & 4500039236

Total Amount: RM428,939.00

Description: _____

Expected Repayment Period from Contract Awarder: _____ days

Remarks: _____

**2. CONTRACT AWARDER**

Name: _____

Address: _____

Contact Person: _____

Contact Number: _____

3. CONTRACT INFORMATION

Project Contract Value (RM) : _____

(active/unclaimed as of date of application)

Project Revenue (RM) : _____

Project Cost (i) (RM) : _____

Project Profit (RM) : _____

Cost details	RM
Material costs	
Labour costs	
Freight costs	
Supplier costs: _____	
Business, travel & entertainment costs	
Other costs (please list if applicable): _____	
Total costs	

C. APPLICATION FEE

Separate processing fee will be applicable for Term Financing.

Total Contract Amount (RM)	Fee (RM)
Below 1,000,000	1,000 <input type="checkbox"/>
1,000,000 – 5,000,000	3,000 <input type="checkbox"/>
5,000,000 and above	5,000 <input type="checkbox"/>

Kindly make payment to SA PUNCAK MANAGEMENT SDN. BHD. (200301015868 / 618288-H) and keep a proof of payment to attach with your submission.

ACCOUNT NAME	: SA PUNCAK MANAGEMENT SDN. BHD.
ACCOUNT NUMBER	: 86-0412926-4
BANK NAME	: CIMB ISLAMIC BANK BERHAD
BRANCH	: MEGAMALL MID-VALLEY, KUALA LUMPUR

D. DOCUMENTS TO BE SUBMITTED WITH THIS APPLICATION

Documents	Checklist
1. Letter of Award / Surat Setuju Terima (SST) / Contract / Purchase Order from Contract Awarder.	<input type="checkbox"/>
2. NRIC of all Directors / Partners / Proprietor *All ICs to be cross out with "FOR EL NUWR CAPITAL USE ONLY"	<input type="checkbox"/>
3. Bank Statement – last 6 months	<input type="checkbox"/>
4. Last 3 years Audited Financial Statements	<input type="checkbox"/>
5. EPF Contribution Statement (Penyata Caruman KWSP)	<input type="checkbox"/>
6. Credit Consent Form	<input type="checkbox"/>
7. Company Profile including Company Group Structure and Organisation Chart	<input type="checkbox"/>
8. Track Record of Completed Projects including payment proof, if applicable	<input type="checkbox"/>
9. Cash Flow Projections, if applicable	<input type="checkbox"/>
10. Other Supporting Documents, if applicable, i.e., list of suppliers	<input type="checkbox"/>
11. Proof of Payment of Application Fee	<input type="checkbox"/>

E. DECLARATION

	<u>Company</u>		<u>Directors</u>	
Any previous filing for bankruptcy or serving of a winding up / bankruptcy petition?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Any pending litigation, legal and/or administration proceeding?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Any judgment pending by or against?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Read and understood the Product Disclosure Sheet	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If there is involvement of payment to vendor, supplier, sub-contractor or service provider, any of them is a related party?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Yes <input type="checkbox"/>	No <input type="checkbox"/>


I/We certify that the above information and the fact set forth set in this application (including) any supplemental document(s), if any to and made a part of this application) are true and correct. I/We further hereby authorised **SA Puncak Management Sdn Bhd** (formerly known as **El Nuwr Capital Sdn Bhd**) to obtain any information from any source whatsoever of our company / its directors and / or shareholders which **SA Puncak Management Sdn Bhd** (formerly known as **El Nuwr Capital Sdn Bhd**) may so require for the purpose of assessing this application.

Date: _____



Authorised signatories(s) with Company Chop

F. PRODUCT DISCLOSURE SHEET (PDS)

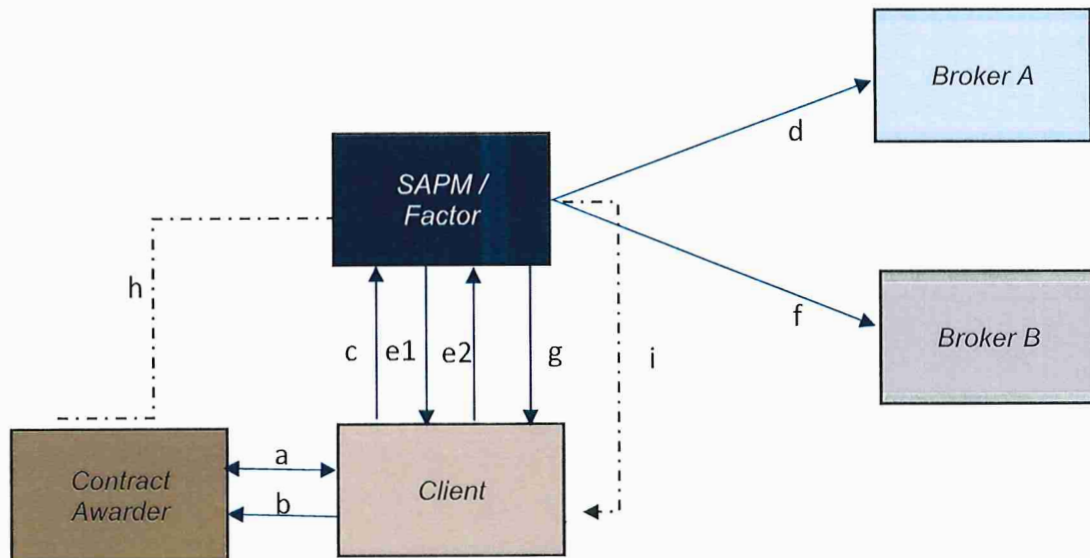
 <p>EL NUWR Illuminating Your Path</p> <p>SA Puncak Management Sdn. Bhd. (Registration No: 200301015868)</p>	<p>PRODUCT DISCLOSURE SHEET (PDS)</p> <p>Please read and understand this Product Disclosure Sheet before you decide to take up this product.</p> <p>If you require further clarification on any part of this document or the terms used, please contact SA Puncak Management Sdn Bhd ("SAPM").</p> <p>Date: _____</p>
<p>1. What is this product about?</p>	
<p>a) Factoring-i Facility</p>	<p>This facility offers a cash liquidity solution improving company's working capital through sale of its invoices to SAPM.</p> <p>Suitable for Clients who need more short-term cash flow liquidity to grow their businesses by releasing the cash value in their invoices.</p> <p>It is an alternative financing tool apart from the conventional lending facility offered by traditional banking institutions.</p>
<p>b) Term Financing-i Facility</p>	<p>This service is provided to SAPM factoring clients in order to provide flexibility by maximising the utilisation of invoice value sold to SAPM.</p> <p>Suitable for contracts with recurring invoices with smaller margin to spread out the repayment over a longer tenure whilst the client is able to enjoy factoring facility and refund upon collection, if applicable.</p>
<p>c) Pre-Factoring-i Facility</p>	<p>This facility offers payment directly to the client's suppliers for delivery of goods to the contract awarder.</p> <p>Available for both foreign and domestic procurement.</p> <p>Serves as a financing option to improve working capital during business expansion or to cope with higher demands from customers.</p> <p>To cater for the supply of contracts or contracts requiring the purchase of equipment to mobilise in order to produce the invoice claims which can sufficiently cover the pre-financing disbursement.</p> <p>Suitable for clients requiring short-term bridging capital to commence delivery of goods and services. This facility shall form part of post as the facility shall exit into factoring of the invoices arising from the contract.</p>
<p>The parties to a factoring transaction would be:</p>	

- a) The Factoring House – SAPM
- b) The Client – Provider of Goods & Services
- c) The Customer – The buyer of Goods & Services

2. What is the *Shariah* concept applicable?

a) Factoring-i	<p><u>Bai' al-Dayn Bi al-Sila'</u></p> <ul style="list-style-type: none"> ✓ It refers to sale / exchange of receivable with commodities. ✓ It is a transaction where the receivable is sold to the new creditor and the payment made to the original creditor is made in the form of commodities (i.e. crude palm oil, plastic resin, rubber, etc.). ✓ Commodities can be traded at any price agreed by both parties and the commodities value is not required to be equal with the amount of debt
b) Term Financing-I and Pre-Factoring-i	<p><u>Murabahah via Tawarruq arrangement</u></p> <ul style="list-style-type: none"> ✓ Murabahah refers to the sale and purchase of an asset where the acquisition cost and the mark-up are disclosed to the purchaser. ✓ A tawarruq consists of two sale and purchase contracts: <ul style="list-style-type: none"> • The first involves the sale of an asset by a seller to a purchaser at a mark-up price payable on a deferred basis. • Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis.

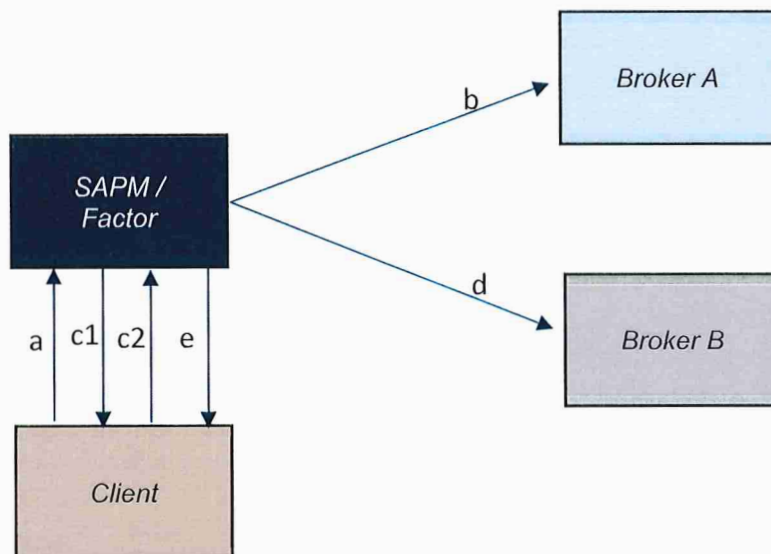
• Factoring-i Transaction Flows



- a. The contract Awarder and Client enter into the project agreement.
- b. Client delivers goods/services and issues invoice to Contract Awarder payable at a deferred date.
- c. The Client appoints SAPM as his agent (Wakil) to:
 - purchase Shariah-compliant commodity (the Commodity) from SAPM on his behalf with Receivables as payment in kind, and
 - to sell-off the Commodity on his behalf to a third party (Broker B) at price equivalent to the financing amount.
- d. SAPM purchases the Commodity from a commodity trader (Broker A) at a purchase price.

- e. 1) SAPM sells the Commodity to the Client in exchange for the Receivables.
2) The Client (through the SAPM acting as his agent) accepts the exchange of the Commodity with Receivables.
- f. SAPM (acting as the Client's agent) sells the Commodity to another commodity trader (Broker B) on a spot basis for cash at a price equivalent to the financing amount.
- g. SAPM makes the proceeds from the sale transaction available to the Client by disbursing the sales proceeds into the Client's account.
- h. Pursuant to the Notice of Assignment (NOA) being effected, before/after 6 months, the Contract Awardee makes invoice payment to SAPM.
- i. SAPM returns the balance payment (if any) to the Client in the form of hibah.

• Pre-Factoring-i and Term Financing-i Transaction Flows



- a. The Client appoints SAPM as his agent (Wakil) to:
 - purchase Shariah-compliant commodity (the Commodity) from SAPM on his behalf at mark-up price, and
 - to sell-off the Commodity on his behalf to a third party (Broker B) at a price equivalent to the financing amount.
- b. SAPM purchases the Commodity from a commodity trader (Broker A) at a purchase price.
- c. 1) SAPM sells the Commodity to the Client at a mark-up price (Murabahah price) payable on a deferred basis.
2) The Client (through SAPM acting as his agent) accepts the purchase of the Commodity.
- d. SAPM (acting as the Client's agent) sells the Commodity to another commodity trader (Broker B) on a spot basis for cash at a price equivalent to the financing amount.
- e. SAPM makes the proceeds from the sale transaction available to the Client by disbursing the sales proceed into Client's account.

3. What do I get from this product?

- Gap financing allows you to factor unpaid invoices to cover operational needs like payroll and overhead until payment is made by the contract awarder (post financing).
- Access to immediate cash.
- Expand your inventory to fulfil the supply that increase sales.
- Take advantage of early settlement discount by paying cash.
- Cost savings – printing, stationery, telephone, postal and collection staff.
- SAPM will manage your receivables so that you will have more time to concentrate on your businesses.
- Collateral is not compulsory.
- SAPM helps in the credit assessment of your customers.

4. What are the fees and charges I have to pay upfront?

- Stamp Duty – as per Stamp Duty Act 1949 (Revised 1989).
- Processing Fee (Term Financing) – as per Letter of Offer.
- Application Fee (Factoring-i & Pre Factoring-i) – as specified in the Letter of Offer.
- Administration Fee – fee based on the gross invoice value factored.
- Discount Charge – a charge on the factored amount calculated on a daily basis.
- Details on the fees and charges can be referred to the Letter of Offer.

5. What are my roles and obligations?

- *To notify customers of the factoring facility arrangement via a Notice of Assignment (NoA) of receivables and obtain their acknowledgment.*
- Submission of invoice(s) for drawdown of Factoring-i facility and the said invoice(s) has no other means of financing on the same transaction have been obtained.
- The invoices are proper, in order, and not fictitious.
- Ensuring that the Customer and the supporting documents are genuine and that there is a transfer of goods or services.
- To ensure that the assets and goods included in your invoices are Shariah-compliant.
- Settlement of Factoring-i outstanding should be made from the proceeds received from the Customer.
- To effect own payment upon maturity in the event of non-payment from the Customer.
- Any other agreed obligations as stipulated under Letter of Offer and Factoring-i Agreement.

6. What if I fail to fulfil my obligations?

- Should you fail to fulfil your obligation in a timely manner, SAPM has the right to impose late payment charges, which consist of Ta'widh (compensation) for the actual loss incurred due to default or non-payment and Gharamah (penalty), in the following manner:

No.	Default Period	Ta'widh Rate	Gharamah Rate**	Event of Default
a	Before maturity of facility	Up to one per centum (1%) per annum	Ten per centum (10%) per annum	Outstanding balance*, overdue days calculated from

				<i>cancellation date until full payment of the same.</i>
No.	Default Period	Ta'widh Rate	Gharamah Rate**	Event of Default
<i>b</i>	<i>After maturity date of facility</i>	<i>Up to prevailing Islamic Interbank Money Market (IIMM) rate</i>	<i>Ten per centum (10%) per annum</i>	<i>Outstanding balance*, overdue days calculated from maturity / expiry date until full payment of the same.</i>
<i>c</i>	<i>Post judgement debt</i>	<i>Up to prevailing Islamic Interbank Money Market (IIMM) rate</i>	<i>Ten per centum (10%) per annum</i>	<i>Judgement sum (excluding legal costs and late payment charges), overdue days calculated from judgement date until full payment of the same.</i>
<p>* SAPM shall not compound the compensation payable to the principal amount / financing amount</p> <p>** Gharamah shall not be recognised as income and shall be channelled to charity as endorsed by SAPM's Shariah advisor</p> <ul style="list-style-type: none"> Legal action will be taken if you fail to respond to reminder notices. You will have to bear all costs and be responsible for settling any shortfall after legal action has been taken against you. Legal action against you may affect your credit rating, making obtaining credit more difficult or expensive for you. 				
7. What are the major risks?				
<ul style="list-style-type: none"> In the event of non-payment by Customer, SAPM has recourse against you for the unpaid bills / invoices, and you must effect your own payment to settle the same. Incur higher payment charges and penalties due to the Customer's payment delay. SAPM may proceed with legal proceedings against you to recover the proceeds arising from the above condition. 				
8. What do I need to do if there are changes to my contact details?				
<ul style="list-style-type: none"> It is important that you inform SAPM of any changes to your contact details and business address to ensure that all correspondences reach you in a timely manner. For assistance, you may contact or notify to your respective Relationship Manager. 				
9. Where can I get further information?				
<p>a) Should you require additional information regarding our Islamic Factoring Facility, please visit us at www.elnuwr.com</p> <p>OR</p>				

If you have difficulties making payments, you should contact us at the earliest possible time to discuss payment alternatives.

SA Puncak Management Sdn Bhd
Suite 13.01, Level 13, The Gardens South Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia
Tel: +603 2380 1920 / +603 2380 1923
Fax: +603 2380 0091
E-mail: salam@elnuwr.com

- b) Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education, and debt restructuring for individuals. You can contact AKPK at:

Agensi Kaunseling dan Pengurusan Kredit (AKPK)
Tingkat 8, Maju Junction Mall,
1001, Jalan Sultan Ismail,
50250, Kuala Lumpur.
Tel: +603 2776 3111 / Fax: +603 2712 5004
Email: enquiry@akpk.org.my

THIS PRODUCT DISCLOSURE SHEET DOES NOT CONSTITUTE A LEGALLY BINDING AGREEMENT OR DOCUMENT. YOUR APPLICATION IS SUBJECT TO OUR CREDIT EVALUATION (INCLUDING YOUR CREDIT STATUS FROM INTERNAL AND EXTERNAL SOURCES), AND APPROVAL IS AT THE SOLE DISCRETION OF SAPM.

The information provided in this disclosure sheet is valid. I / We hereby confirm having received and understood the explanation given by the Relationship Manager of SA Puncak Management Sdn. Bhd.

For and behalf of

:

Registration No.

:

Signature

:

