

JOINT DEVELOPMENT AGREEMENT

BETWEEN

THE GOVERNMENT OF THE STATE OF
PENANG

AND

THE PENANG DEVELOPMENT CORPORATION

AND

PLB ENGINEERING BERHAD

DATED

21.02.2020

JOINT DEVELOPMENT AGREEMENT

BETWEEN

**THE GOVERNMENT OF THE STATE OF
PENANG**

AND

THE PENANG DEVELOPMENT CORPORATION

AND

PLB ENGINEERING BERHAD

PLB Group
DATED

CONFIDENTIAL

21.02.2020



MURAD & FOO
ADVOCATES & SOLICITORS
SUITES 10.01, 10.07 & 10.08
NO. 8, LEBUH FARQUHAR,
10200 PENANG



KATHERINE KHAW & ASSOCIATES
ADVOCATES & SOLICITORS
NO.368-2-6, BELLISA ROW, JALAN BURMA
10350 GEORGETOWN
PENANG



JOINT DEVELOPMENT AGREEMENT

THIS AGREEMENT is made the 21st day of February 2020

Between

THE GOVERNMENT OF THE STATE OF PENANG having its address at Pejabat YAB. Ketua Menteri, Tingkat 28, Kompleks Tun Abdul Razak (KOMTAR), 10503 Pulau Pinang (hereinafter referred to as "**the Penang State Government**") of the first part;

And

P. A. M. S. **THE PENANG DEVELOPMENT CORPORATION**, a body corporate incorporated under the *Penang Development Corporation Enactment, 1971* and having its office at Bangunan Tun Dr. Lim Chong Eu, No. 1, Pesiaran Mahsuri, Bandar Bayan Baru, 11909 Bayan Lepas, Penang (hereinafter called "**PDC**") of the second part;

And

PLB ENGINEERING BERHAD (Registration No. 199701002728 (418224-X)), a company incorporated in Malaysia under the Companies Act 1965 [Act 125] (now replaced by the Companies Act 2016 [Act 777] and having its business address at 1320, Jalan Baru, Taman Chai Leng, 13700 Prai, Penang and registered address at 51-8-E, Menara BHL Bank, Jalan Sultan Ahmad Shah 10050 Penang (hereinafter referred to as "**the Developer**") of the third part.

WHEREAS:

- 1 PDC is the development arm of the Penang State Government, entrusted *inter alia* to promote the development of industrial, commercial, trading and residential areas and projects in the State of Penang;
- 2 The Land (defined herein) is at present a state land vested in the State Authority and is currently used as a dumpsite for the disposal of various types of waste (hereinafter referred to as "**Jelutong Dumpsite**");
- 3 The Penang State Government is desirous of implementing green projects to improve the environment for future generation and has appointed PDC as its project manager to initiate and oversee the implementation of the safe rehabilitation of the Jelutong Dumpsite, the construction and operation of a New Integrated Recycling Centre for Construction and Demolition Waste, Green Waste and Excavation Waste and the development on the rehabilitated Land thereafter and generally to do all things as may be necessary or expedient as PDC thinks fit in connection with or incidental thereto;
- 4 In implementing the Project (as defined in Clause 1.1 below), PDC has requested for proposals from developers to undertake the Project thereafter in accordance with the Conditions of Tender (as defined in Clause 1.1 below); and
- 5 The Developer has submitted and the Penang State Government has accepted the Developer's proposal and tender to undertake the Project on the Land upon the terms and conditions stated herein.



CONFIDENTIAL

Handwritten signatures and a circular stamp of 'P.D.C.' (Penang Development Corporation) are visible at the bottom of the page.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands the day and year first above stated.

SIGNED by :-

CHIEF MINISTER OF PENANG

for and on behalf of

**THE GOVERNMENT OF THE STATE OF
PENANG**

in the presence of:



.....
YB. DATO' ABDUL RAZAK BIN JAAFAR
State Secretary of Penang

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)
)
)



.....
YAB. TUAN CHOW KON YEOW
Chief Minister Of Penang

SIGNED by :-

**DATO' MOHD BAZID BIN HAJI ABD
KAHAR**

for and on behalf of

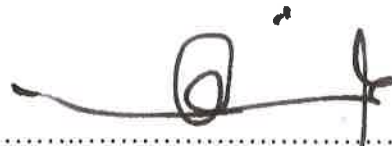
PENANG DEVELOPMENT CORPORATION

in the presence of:



.....
ENCIK AZIZ BIN BAKAR
Timbalan Pengurus Besar


PLB Group



.....
**DATO' MOHD BAZID BIN HAJI ABD
KAHAR**
Pengurus Besar

CONFIDENTIAL

SIGNED by:-

DATO' SERI ONG CHOO HOON

for and on behalf of

PLB ENGINEERING BERHAD

(Registration No. 199701002728 (418224-X))

in the presence of:



.....
DATO' ONG GUAT BENG
(NRIC No. :580123-07-5656)
Executive Director

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.....
DATO' SERI ONG CHOO HOON
(NRIC No. :390730-71-5283)
Group Executive Chairman

