**SALE AND PURCHASE AGREEMENT**

THIS AGREEMENT is made on the day and year as stated in **Section 1 of the Schedule** hereto BETWEEN the party whose name and descriptions are as stated in **Section 2 of the Schedule** hereto (hereinafter referred to as “**the Vendor**”) of the one part AND the party whose name and descriptions are as stated in **Section 3 of the Schedule** hereto (hereinafter referred to as “**the Purchaser**”) of the other part.

WHEREAS:

(a) The Vendor is the registered owner of the Property described in **Section 4 of the Schedule** hereto (hereinafter referred to as “**the said Property**”).

(b) The said Property is presently charged to a Bank or Financial Institution as described in **Section 5 of the Schedule** hereto (hereinafter referred to as “**the Lender**”) as security for a loan or loans advanced.

(c) The Vendor is desirous of selling to the Purchaser and the Purchaser is desirous of purchasing from the Vendor the said Property in the condition mentioned in the **Section 1 of the 2nd Schedule** of this Agreement (the “**Agreed Condition**”) upon the terms and subject to the conditions hereinafter contained and set forth.

(d) The Purchaser is represent by the solicitors are as stated in **Section 6(a) of the Schedule** hereto (hereinafter referred to as “**the Purchaser’s Solicitors**”). The Vendor is represent by the solicitors are as stated in **Section 6(b) of the Schedule** hereto (hereinafter referred to as “**the Vendor’s Solicitors**”). In the event that the Vendor is not represented, all further reference herein in this Agreement to the Vendor’s Solicitors shall be altered amended and referred to as the Purchaser’s Solicitors.

(e) The Purchaser may apply to a financial institution or the Government agency (hereinafter referred to as “**the Financier**”) for a loan (hereinafter referred to as “**the Loan**”) in order to enable the Purchaser to complete the purchase herein.

NOW THIS AGREEMENT WITNESSETH as follows:-

**1.** **AGREEMENT TO SELL AND TO PURCHASE**

* 1. In consideration of the sum paid or to be paid by the Purchaser in manner stated in **Section 7 of the Schedule** hereto (hereinafter referred to as “**the Deposit**”) (the receipt whereof the Vendor hereby acknowledges unless mentioned otherwise), the Vendor hereby agrees to sell and the Purchaser hereby agrees to purchase the said Property on the Agreed Condition at the purchase price stated in **Section 8 of the Schedule** hereto (hereinafter referred to as “**the Purchase Price**”) but subject to all conditions of title whether express or implied affecting the said Property and upon the terms and conditions hereinafter contained. .

**2.** **MODE OF PAYMENT**

* 1. Manner of payment of the Balance Purchase Price

The balance of the Purchase Price in the sum as stated in **Section 9 of the Schedule** hereto (hereinafter referred to as “**the Balance Purchase Price”**) shall be paid by the Purchaser to the Vendor’s Solicitors as Stakeholders within the time stated in **Section 10 of the Schedule** hereto (hereinafter referred to as “**the Completion Date**”). .

2.2 Extension of Time

In the event that the Purchaser is unable to pay the Balance Purchase Price in full within the Completion Date for whatsoever reasons, the Vendor shall automatically grant the Purchaser an extension of time for the duration stated in **Section 11 of the Schedule** hereto (hereinafter referred to as “**the Extended Completion Date**”) to pay the Balance Purchase Price with late payment interest being payable at the rate stated therein (hereinafter referred to as “**the Late Payment Interest**”) on the amount of the Balance Purchase Price remaining outstanding at the expiry of the Completion Date until the date of full payment of the Balance Purchase Price by the Purchaser.

2.3 Payment by Loan

If the Purchaser obtains the Loan to assist him/her/them to part finance the purchase of the said Property, the parties hereto hereby agree that the Financier shall release the Loan to the Lender upon receipt of the redemption statement cum undertaking from the Lender addressed to the Financier and the balance thereof, if any to the Vendor’s Solicitors as stakeholders after presentation for registration of the Transfer (as hereinafter defined) and the Memorandum of Charge (hereinafter referred to as “**the Charge**”) at the relevant land office/registry within the Completion Date or the Extended Completion Date, as the case may be PROVIDED THAT; and

1. If the amount of the Loan approved/granted by the Financier shall be less than the Balance Purchase Price, then the Purchaser shall on or before the Completion Date or Extended Completion Date, as the case may be, deposit with the Vendor's Solicitors as stakeholders the difference between the Balance Purchase Price and the Loan (hereinafter referred to as **"the Differential Sum**"). The Vendor’s Solicitors shall hold the Differential Sum until the full Balance Purchase Price has been deposited with the Vendor’s Solicitors; and
2. The receipt by the Vendor’s Solicitors of a letter of undertaking from the Financier addressed to the Vendor to release the Loan after the presentation for registration of the Transfer in favour of the Purchaser and charge in its favour at the relevant Land Registry/Office in any event within the Completion Date or the Extended Completion Date (hereinafter referred to as “**the Financier’s Undertaking**”).

2.3A Vendor’s Undertaking to the Financier

The Vendor shall within **seven (7) days** from the date of receipt by the Vendor’s Solicitors of the written request from Financier’s Solicitors, execute and cause to be delivered to the Financier’s Solicitors a letter of undertaking in favour of the Financier to refund the Loan in the event that the Transfer in favour of the Purchaser is not registrable for any reason whatsoever thereby rendering the non-registration of the charge in favour of the Financier (hereinafter referred to as “**the Vendor’s Undertaking**”) failing which the number of days after the expiry of the said **seven (7) days** period up to the date the Financier’s Solicitor are in receipt of the Vendor’s Undertaking shall not be taken into account for the purpose of calculating the Completion Date or the Extended Completion Date shall then be extended accordingly free of interest to compensate for the period of delay utilized thereby, notwithstanding **Clauses 21** and **2.2** hereof.

2.4 Payment received by the Vendor’s Solicitors as Stakeholders

Any sums paid by the Purchaser or the Financier (as the case may be) to the Lender and/or the Vendor’s Solicitors as Stakeholders pursuant to the terms herein shall be deemed to have been advanced to the Vendor to the account of the Purchase Price on the same day as the Vendor’s Solicitors’ receipt or acknowledgement of the same. Such receipt and acknowledgement by the Vendor’s Solicitors shall sufficiently discharge the Purchaser of its obligations to pay the same. The Vendor’s Solicitors shall thereafter be authorised to deal with the same in accordance with the provisions of this Agreement.

**3**. **DOCUMENTATIONS**

3.1 Execution of documents for effecting of Transfer

To enable the Purchaser’s Solicitors to attend to the adjudication of stamp duty, both the Vendor and the Purchaser shall simultaneously upon execution of this Agreement also execute and deliver to the Purchaser’s Solicitors a valid and registrable Memorandum of Transfer (hereinafter referred to as “**the Transfer**”) whereby the Vendor will transfer and convey to the Purchaser the said Property on the express undertaking given by the Purchaser’s Solicitors to hold the Transfer as Stakeholders EITHER:-

(a) pending receipt of the full payment of the Balance Purchase Price by the Vendor’s Solicitors as Stakeholders for the Vendor, if the Purchaser is not taking any loan to finance the purchase of the said Property; OR

(b) pending receipt of the Differential Sum AND the Financier’s Undertaking in the event the Purchaser obtains the Loan from the Financier.

3.2 Submission of Transfer for adjudication

The parties hereto hereby irrevocably request direct and authorise the Purchaser’s Solicitors to submit the Transfer for the purpose of adjudication of the stamp duty payable thereon upon execution thereof by the parties hereto and not for any other purpose.

3.3 Delivery of Documents

3.3.1 Vendor’s Documents

The Vendor within the time stipulated below:-

(a) upon execution of this agreement, deposit with the Vendor’s Solicitors the following documents (hereinafter collectively referred to as “**the Vendor’s Documents**”) :-

1. a certified true copy of the latest quit rent and assessment receipts;
2. If the Vendor is an individual, duly affirmed and stamped Statutory Declaration of the Vendor that he is not bankrupt nor are there any bankruptcy proceedings pending against him;
3. If the Vendor is a company, duly affirmed and stamped Statutory Declaration of the Vendor stating the is not wound up and is not subject to any winding up proceedings; and

(iii) photocopy of the sale and purchase agreements and/or other documents evidencing the acquisition of the said Property and/or respective shares in the said Property by the Vendor.

(b) within seven (7) days upon the request of the Purchaser’s Solicitors or the Financier’s Solicitors, forward to same the latest quit rent and/or assessments receipt and any documents reasonably required by the Purchaser’s Solicitors or the Financier’s Solicitors;

(c) upon execution of this agreement, deposit with the Purchaser’s Solicitors the following documents duly certified as true copy by the Vendor’s Solicitors:-

1. a copy of the issue document of title/strata title to the said Property; and

(ii) if the Vendor is a company:-

(aa) two (2) certified true copies each of the Vendor’s latest Forms 9, 24, 44 and 49 of the Company Regulations 1966;

(bb) two (2) certified true copies of the Memorandum and Articles of Association of the Vendor;

(cc) two (2 certified true copies of the Resolution of the Directors and Members of the Vendor authorising the execution of this Agreement and use of the seal of the Vendor for the sale of the Property from the Vendor to the Purchaser and the execution of all relevant documents to effect the transfer of the Property pursuant to this Agreement; and

(dd) two (2) certified true copies of the identity cards of the Vendor’s signatories.

(iii) if the Vendor’s is individual(s):-

1. Certified true copy of the Vendor’s National Registration Identity Card

In the event that there is delay in the delivery of all the documents mentioned in **Clause 3.3.1** above by the Vendor and/or the Vendor’s Solicitors, then the time delayed mentioned herein shall be deemed to be time extended interest free in favour of the Purchaser to compensate for the period of delay utilised thereby, notwithstanding **Clauses 2.1** and **2.2** hereof.

3.3.2 Purchaser’s Documents

The Purchaser shall deposit with the Vendor’s Solicitors:-

3.3.2(a) if the purchaser is an individual a copy of the Purchaser’s identity card duly certified as true copy by the Purchaser’s Solicitors upon execution hereof; or

3.3.2(b) if the Purchaser is a company:-

(i) one (1) certified true copies each of the latest Form 9, 24, 44 49 of the Purchaser;

(ii) one (1) certified true copies of the Memorandum and Articles of Association of the Purchaser;

(iii) one (1) certified true copies of the Resolution of the Directors and Members of the Purchaser authorising the execution of this Agreement and the use of the for the purchase of the Property from the Vendor and the execution of all relevant documents to effect the transfer of the Property pursuant to this Agreement; and

(iv) two (2) certified true copies of the identity cards of the Purchaser’s signatories.

3.4 Delivery of Transfer Documents

Subject to the Purchaser having paid to the Purchaser’s Solicitors the stamp duty on the Transfer, the parties hereto hereby irrevocably authorise the Purchaser’s Solicitors to stamp the Transfer after the notice of adjudication of the stamp duty payable is received by the Purchaser’s Solicitors and to EITHER :-

(a) if the Purchaser is not taking any loan to finance the purchase of the said Property, present the duly stamped Transfer, the Vendor’s Documents (where applicable) and the Discharge Documents (as hereinafter defined) to the relevant land registry/office for the purpose of registration upon receipt by the Vendor’s Solicitors of the Balance Purchase Price together with the Late Payment Interest (if any) on or before the Completion Date or the Extended Completion Date, as the case may be; OR

(b) in the event the Purchaser obtains the Loan from the Financier, deliver the duly stamped Transfer, the Vendor’s Documents and the Discharge Documents (as hereinafter defined) to the Financier or its solicitors PROVIDED ALWAYS THAT both the Differential Sum and the Financier’s Undertaking are received by the Vendor’s Solicitors on or before the Completion Date or the Extended Completion Date, as the case may be.

**4.** **VENDOR’S COVENANT**

* 1. The Vendor hereby covenants to cause the Vendor’s Solicitors to confirm with the Purchaser’s Solicitors or the Financier’s Solicitors, as the case may be, in writing the confirmation of the Differential sum paid within **seven (7) days** upon receipt of the Differential Sum and the Financier’s Undertaking.
  2. The Vendor hereby covenants to cause the Vendor’s Solicitors to deliver to the Purchaser’s Solicitors all the document reasonably required by the Purchaser or the Purchaser’s Solicitors or the Financier’s Solicitors and to provide all reasonable confirmation required by the Financier within **seven (7) days** upon receipt of the request from the Purchaser’s Solicitors or the Financier’s solicitors, as the case may be.

4.3 The Vendor hereby agrees and covenants that in the event that the Vendor and/or the Vendor’s Solicitors is/are unable to fulfill any of his/her/heir obligations within the time period

stipulated in **Clauses 4.1** and/or **4.2** hereof, then the time delayed mentioned herein shall be deemed to be time extended interest free in favour of the Purchaser and the Completion Date or the Extended Completion Date shall then be extended accordingly free of interest to compensate for the period of delay utilized thereby, notwithstanding **Clauses 2.1** and **2.2** hereof.

5. REDEMPTION OF THE SAID PROPERTY

5.1 The Vendor’s Solicitors are hereby authorised by the parties hereto to pay out from the Balance Purchase Price hereinbefore stipulated such sum as shall be sufficient to meet the redemption amount due and owing (if any) by the Vendor to the Lender for a discharge of the said Property and obtain from them the relevant registrable Discharge of Charge, Duplicate Charge, the original issue document of title and any other relevant documents in respect of the said Property (hereinafter referred to as **“the Discharge Documents**”) **PROVIDED ALWAYS** that in the event the said sum is insufficient to settle the redemption amount the Vendor undertakes to pay forthwith to the Vendor’s Solicitors the difference, if any, to meet the full redemption sum.

5.2 The Vendor hereby confirms, declares and undertakes that the redemption sum to redeem the said Property from the Lender does not exceed or is sufficient to pay out from the Balance Purchase Price of the said Property.

6. COMPUTATION OF COMPLETION DATE OR THE EXTENDED COMPLETION DATE

6.1 The Vendor hereby agree to forward or cause to be forwarded to the Purchaser or the Financier or the Financier’s Solicitors, as the case may be, the Vendor’s Undertaking and the letter of undertaking cum redemption statement from the Lender both addressed directly to the Purchaser or the Financier, as the case may be, to refund the Loan sum or any part thereof in the event the Memorandum of Transfer in favour of the Purchaser cannot be registered at the relevant land office/registry for any reason whatsoever due to the Vendor’s fault within **fourteen (14) days** from the date the Vendor’s Solicitors are in receipt of the written request from the Financier’s Solicitors;

6.2 The Vendor shall deliver or cause to be delivered to the Purchaser’s Solicitors, the Financier or the Financier’s Solicitors, as the case may be, the original issue document of title to the said Property, the duplicate charge in favour of the Lender and the duly executed and stamped discharge of charge by the Lender together with the requisite registration fees thereof within **fourteen (14) days** from the date the Vendor’s Solicitors is in receipt of the redemption sum from the Purchaser’s Solicitors or the Financier, as the case may be;

6.3 For avoidance of doubt, the number of days after the expiry of the aforesaid **fourteen (14) days** period up to the date the Purchaser’s Solicitors or the Financier or the Financier’s Solicitors are in receipt of the aforesaid documents mentioned in **Clauses 6.1 and 6.2** shall not be taken into account for the purpose of calculating the Completion Date or the Extended Completion Date, as the case may be and shall then be extended accordingly free of interest to compensate for the period of delay utilized thereby, notwithstanding **Clauses 2.1** and **2.2** hereof.

**7. RELEASE OF BALANCE PURCHASE PRICE BY THE VENDOR’S SOLICITORS**

Upon receipt by the Vendor’s Solicitors of the Balance Purchase Price and Late Payment Interest (if any) in the manner described in **Clause 2** hereof, the Vendor’s Solicitors are hereby authorised by the parties hereto to deal with the Balance Purchase Price and Late Payment Interest (if any) in the following manner:-

(a) Firstly, to pay to the Chargee such sum of money due and payable to the Chargee (hereinafter referred to as "the Redemption Sum") to redeem the Property upon the Chargee's undertaking to the Purchaser or the Financier as the case may be to deliver the Discharge Documents PROVIDED ALWAYS that if the Balance Purchase Price is insufficient to pay the Redemption Sum the Vendor shall within five (5) working days upon receipt of notification to pay the shortfall to the Vendor's Solicitors to enable them to redeem the said Property failing which the Purchaser shall grant to the Vendor an extension of time at the Purchaser’s absolute discretion (hereinafter referred to as “the Extra Period”) and during the Extra Period it shall be free of interest for the payment of such balance of the Purchase Price. In the event that the Vendor shall fail to do so within the Extra Period, the Purchaser shall be entitled to exercise their rights under Clause 8.2 hereof;

(b) Secondly, to retain a sum sufficient to pay any arrears in quit rent, assessment and other outgoings (if any) and real property gains tax (as the case maybe).

(c) Thirdly, to release the balance thereof to the Vendor:-

1. if the Purchaser is not taking a loan, the Purchaser or the Purchaser’s Solicitors shall present Discharge Documents together with the duly stamped Transfer and the relevant documents for registration at the relevant land registry/office within seven (7) working days from the date the Purchaser’s Solicitors received the Discharge Documents and the Purchaser’s Solicitors shall within three (3) days from the date of presentation inform the Vendor’s Solicitors of the same failing which the Purchaser’s Solicitors shall be deemed to have presented the Transfer at the relevant land office/registry upon the expiry of the seven (7) working days (hereinafter referred to as “**the Transfer Date**”) and the Vendor’s Solicitors shall be authorised to release the remaining Balance Purchase Price to the Vendor upon the Relevant Documents and the duly stamped Transfer is presented or deemed transferred provided the Vendor has delivered the Agreed Condition of the said Property to the Purchaser. In any event, the Balance Purchase Price shall be paid to the Vendor’s Solicitors within the time stipulated in clause 2 hereinabove.

1. If the Purchaser is obtaining a loan from the Financier then within five (5) working days upon receipt of the Balance Purchase Price from the Financier/Financier’s Solicitors, whichever the case maybe provided the Vendor has delivered the Agreed Condition of the said Property to the Purchaser. In any event, the Balance Purchase Price shall be paid to the Vendor’s Solicitors within the time stipulated in clause 2 hereinabove.

**8. DEFAULT**

8.1 Default by the Purchaser

In the event that the Purchaser fails to pay the Balance Purchase Price in accordance with the provisions of this Agreement, and such failure is not attributed to any fault of the Vendor, the Vendor shall be entitled by notice in writing to the Purchaser to forfeit the whole of the sum stated in **Section 12 of the Schedule** as agreed liquidated damages (hereinafter referred to as “**Agreed Liquidated Damages**”) and the Vendor shall within **fourteen (14) days** from the date of receipt of the notice of termination refund to the Purchaser free of interest any moneys in excess of the Agreed Liquidated Damages paid to the Vendor by the Purchaser failing which the Vendor shall pay to the Purchaser interest at the rate of eight per centum (8%) per annum calculated on a daily basis on such sums remaining outstanding until the date of full settlement and the Purchaser shall in exchange for the said refund:-

1. re-deliver or cause to be re-delivered to the Vendor the Transfer, the Vendor’s Documents and all other documents delivered by the Vendor or the Vendor’s Solicitors with the Vendor’s title to and interest in the said Property fully intact; and

(ii) re-deliver Agreed Condition of the said Property to the Vendor in the same state and condition as it was first delivered to the Purchaser (if it has already been delivered to the Purchaser) fair wear and tear excepted;

(iii) withdraw all caveats lodged by the Purchaser and/or the Financier forthwith and forward the evidence proof to the Vendor’s Solicitors.

whereupon this Agreement shall become null and void and of no further legal effect and in which case neither party shall have any further claim action or demand against the other and the Vendor shall at his absolute discretion deal with the said Property in any manner as the Vendor shall think fit without the necessity of firstly tendering or offering to sell the same to the Purchaser.

8.2 Default by the Vendor

In the event the Vendor breach or neglect any of the material term of this Agreement,, and such failure is not attributed to any fault of the Purchaser, the Purchaser shall be entitled to as follows:-

(a) the equitable remedy of specific performance of this Agreement; OR

(b) at the sole discretion of the Purchaser to terminate this Agreement and obtain from the Vendor a full refund of all moneys already paid by the Purchaser to the Vendor together with the Late Payment Interest (if any) paid by the Purchaser PLUS a further

compensation in the amount stated in **Section 13 of the Schedule** only as agreed compensation (hereinafter referred to as “**Agreed Compensation**”) from the Vendor

as a consequence of the Vendor’s breach and the Vendor shall within **fourteen (14) days** from the date of receipt of the notice of termination from the Purchaser refund all

moneys paid by the Purchaser and pay the Agreed Compensation to the Purchaser

failing which the Vendor shall pay to the Purchaser interest at the rate of Eight per centum (8%) per annum calculated on a daily basis on such sums remaining outstanding until the date of full settlement and the Purchaser shall in exchange for such payment/refund:-

1. re-deliver or cause to be re-delivered to the Vendor the Transfer, the Vendor’s Documents and all other documents delivered by the Vendor or the Vendor’s Solicitors with the Vendor’s title to and interest in the said Property fully intact; and

(ii) re-deliver Agreed Condition of the said Property to the Vendor in the same state and condition as it was first delivered to the Purchaser (if it has already been delivered to the Purchaser) fair wear and tear excepted;

(iii) withdraw all caveats lodged by the Purchaser and/or the Financier forthwith and forward the evidence proof to the Vendor’s Solicitors.

whereupon this Agreement shall become null and void and of no further legal effect and in which case neither party shall have any further claim action or demand against the other and the Vendor shall at his absolute discretion deal with the said Property in any manner as the Vendor shall think fit without the necessity of firstly tendering or offering to sell the same to the Purchaser.

**9. APPORTIONMENT OF OUTGOINGS**

The quit rent rates assessment, and other lawful outgoings payable in respect of the said Property to the relevant authorities shall be apportioned between the Vendor and the Purchaser as at the date of the Agreed Condition of the said Property is delivered to the Purchaser PROVIDED ALWAYS THAT the Vendor shall indemnify the Purchaser for any loss or penalty imposed in respect of any late payment by the Vendor of the aforesaid payments AND PROVIDED FURTHER THAT the Vendor shall deposit with the Purchaser’s Solicitors the relevant receipts for the purpose of such apportionment together with all the receipts evidencing the duly settled water, electricity, Indah Water Konsortium and other outgoings levied or charged by the relevant authorities in respect of the said Property up-to-date of delivery Agreed Condition of the said Property prior to the release of the Balance Purchase Price to the Vendor. For avoidance of ambiguity all outgoings incurred on the said Property prior to the delivery of the Agreed Condition of the said Property to the Purchaser shall be borne absolutely by the Vendor.

**10. DELIVERY OF VACANT POSSESSION**

10.1 The Vendor shall deliver Agreed Condition of the said Property in the same state and condition as at the date of this Agreement (fair wear and tear excepted) to the Purchaser within **five (5) working days** from date of the Vendor’s Solicitors’ receipt of the Balance Purchase Price together with the Late Payment Interest (if any) and the apportionment of the Outgoings as in **Clause 9** above (hereinafter referred to as “**the Delivery Period**”).

10.2 In the event that the Vendor is unable to deliver Agreed Condition of the said Property within the Delivery Period, the Vendor shall pay to the Purchaser late delivery charges at the rate of eight per centum (8%) per annum on the Purchase Price to be calculated on a day to day basis commencing immediately from the date following the expiry of the Delivery Period until the date the Vendor is able to deliver the Agreed Condition of the said Property to the Purchaser.

**11. STATE AND CONDITION OF PROPERTY**

The Purchaser has inspected the said Property and agreed to purchase the same at the Agreed Condition of the said Property**.** The Vendor covenants with the Purchaser that the said Property shall be in the Agreed Condition at the time of handing of the said Property to the Purchaser.

**12 NOTIFICATION OF CHANGE OF OWNERSHIP OF PROPERTY**

The parties hereto shall where necessary individually inform the local council/authority and utilities supplies/services providers (if applicable) of the change of ownership of the said Property upon the completion of the sale and purchase herein and to pay all costs, expenses and penalties incidental thereto or howsoever arising therefrom or in connection therewith. The parties hereto hereby agree that the Vendor’s Solicitors and the Purchaser’s Solicitors shall not be obliged to perform any of the foregoing matters.

**13 VENDOR’S REPRESENTATIONS AND WARRANTIES**

The Vendor represents warrants and undertakes with the Purchaser in respect of the following:-

(a) that the Vendor is the registered owner of the said Property and the said Property is free from all encumbrances whatsoever except as disclosed herein;

(b) that the Vendor has not and will not enter into any agreement with any person firm or company to sell the said Property or any part thereof or grant any lease option licence easement or any other right whatsoever over or in respect of the said Property or any part thereof to any person firm or company;

(c) that the Vendor will not further charge, mortgage, assign or encumber in any manner the said Property or any part hereof or create or permit to be created any lien over the said Property;

(d) that the Vendor has punctually paid or shall pay in full all quit rents, rates, taxes and all other outgoings payable in respect of or in connection with or arising out of the said Property and no event of default has occurred that could or might entitle the relevant authority to forfeit the said Property or any part thereof;

(e) that the facts in relation to the Vendor and the said Property set out in the recitals to this Agreement and herein are true and correct;

(f) that as at the date of this Agreement and to the best of the Vendor’s knowledge, the Vendor has no notice or knowledge or is not aware of any claim or legal proceedings whatsoever against the Vendor or affecting the said Property adversely in any way and the Vendor shall not do anything which might give rise to any claims or legal proceedings which may affect the said Property adversely in any way;

(g) that as far as the Vendor is aware the said Property or any part thereof is not subject to any notice, declaration or proposal concerning or relating to acquisition or intended acquisition by the government or such other competent authority at any time prior to and up to the date of this Agreement;

(h) if the Vendor is an individual, that prior to the completion of this Agreement, the Vendor has not been adjudicated a bankrupt and there is no suit, legal proceedings or bankruptcy proceedings or any similar proceeding in any other jurisdiction instituted against the Vendor and to the best of his knowledge is not aware of any proceedings commenced against him for a declaration that he shall be made a bankrupt or if the Vendor is a company, the Vendor has never been wound up and no receiving order has been made nor has any winding-up proceedings been presented against the Vendor which is subsisting or not discharged;

(i) that the Vendor shall not apply for the removal of private caveat lodged by the Purchaser (if any) pending completion of the sale herein or lawful termination of this Agreement;

(j) that the Certificate of Fitness for Occupation/Certificate of Completion and Compliance in respect of the said Property has been issued by the relevant authorities (if applicable);

(k) that there is no illegal construction or renovation done over the said Property (if applicable);

(l) that the Vendor acknowledges that the Purchaser has agreed to enter into this Agreement on the basis of and in full reliance upon the aforesaid representations warranties undertakings and declarations each of which is true and correct in all respects as at the date of this Agreement and will be true and correct in all respects pending the completion of the sale herein in relation to the facts then existing; and

(m) if any representation and warranty made by the Vendor as set out hereinabove shall at any time hereafter be found to have been untrue, incorrect or inaccurate in any material respect and/or if the Vendor shall be in breach of their undertaking then and in such event and notwithstanding anything to the contrary herein contained and without prejudice to any of the rights and remedies of the Purchaser herein contained or under general law the Purchaser shall be entitled to terminate this Agreement by serving notice on the Vendor to remedy the breach complained of and the Vendor shall within **fourteen (14) days** from the date of such notice remedy the said breach, failing which this Agreement shall be deemed terminated and the Purchaser may exercise his rights contained in **Clause 8.2** hereof.

**14 NON-REGISTRATION OF TRANSFER**

In the event that the transfer of the said Property in favour of the Purchaser cannot be registered for any non-rectifiable reason where there is no default, wilful neglect, omission or blameworthy conduct on the part of the parties hereto, the Vendor shall within **fourteen (14) days** from the date of receipt of any written notice given by the Purchaser’s Solicitors refund to the Purchaser free of interest the Deposit and all other moneys received by the Vendor and/or paid by the Purchaser for and on behalf of the Vendor pursuant to the provisions of this Agreement failing which the Vendor shall pay to the Purchaser interest at the rate of eight per centum (8%) per annum calculated on a daily basis on such sums remaining outstanding until the date of full settlement and the Purchaser shall in exchange for such refund:-

1. re-deliver or cause to be re-delivered to the Vendor the Transfer (excluding the Transfer if the Transfer is required by the Stamp Office for cancellation for purposes of refund of stamp duties paid thereon), the Vendor’s Documents, the Discharge Documents and all other documents delivered by the Vendor or the Vendor’s Solicitors with the Vendor’s title to and interest in the said Property fully intact;

(ii) re-deliver the Agreed Condition of the said Property to the Vendor in the same state and condition as it was first delivered to the Purchaser (if it has already been delivered to the Purchaser) fair wear and tear excepted; and

(iii) withdraw all caveats lodged by the Purchaser and/or the Financier forthwith and forward the evidence proof to the Vendor’s Solicitors.

whereupon this Agreement shall become null and void and of no further legal effect and in which case neither party shall have any further claim action or demand against the other and the Vendor shall at his absolute discretion deal with the said Property in any manner as the Vendor shall think fit without the necessity of firstly tendering or offering to sell the same to the Purchaser.

**15 GOVERNMENT ACQUISITION**

15.1 Property not subject to government acquisition

The Vendor hereby warrants and undertakes with Purchaser that as at the date of execution of this Agreement the Vendor has no knowledge nor has any reason to believe that the said Property is subject to acquisition by any governmental, statutory, urban or municipal authority or that any notification in the Government Gazette of such intention has been published pursuant to the provisions of the Land Acquisition Act, 1960.

15.2 Acquisition of the said Property prior to the Completion Period or the Extended Period

Notwithstanding anything herein contained, it is hereby expressly agreed between the parties hereto that in the event the Vendor shall, at any time after the execution of this Agreement and prior to the presentation of the Transfer to the relevant authority for registration, be served with a notice of acquisition of the said Property, the Purchaser shall be entitled, at their absolute discretion and by notice in writing to the Vendor:-

(a) EITHER to continue with the sale and purchase herein whereupon the provisions of **Clause 15.3** shall apply; OR

(b) to terminate sale and purchase herein whereupon this Agreement shall be deemed null and void and the Vendor shall refund to the Purchaser all moneys previously paid by the Purchaser (including the Deposit) free of interest within **fourteen (14) days**

from the date of receipt of the notice of termination from the Purchaser failing which the Vendor shall pay to the Purchaser interest at the rate of eight per centum (8%) per annum calculated on a daily basis on such sums remaining outstanding until the date of full settlement and the Purchaser shall in exchange for such refund:-

1. re-deliver or cause to be re-delivered to the Vendor the Transfer, the Vendor’s Documents and all other documents delivered by the Vendor or the Vendor’s Solicitors with the Vendor’s title to and interest in the said Property fully intact; and

(ii) re-deliver the Agreed Condition of the said Property to the Vendor in the same state and condition as it was first delivered to the Purchaser (if it has already been delivered to the Purchaser);

(iii) withdraw all caveats lodged by the Purchaser and/or the Financier forthwith and forward the evidence proof to the Vendor’s Solicitors.

whereupon this Agreement shall become null and void and of no further legal effect and in which case neither party shall have any further claim action or demand against the other and the Vendor shall at his absolute discretion deal with the said Property in any manner as the Vendor shall think fit without the necessity of firstly tendering or offering to sell the same to the Purchaser.

15.3 Acquisition of the said Property after the Completion Period or the Extended Period

In the event the Vendor shall be served with any notice of acquisition of the said Property after the presentation of the Transfer to the relevant authority for registration, such acquisition shall not nullify or invalidate the sale and purchase herein nor shall it be a ground for any adjustment of the Purchase Price and the Vendor shall forthwith notify the Purchaser upon receipt of such notice and subject to the Purchaser having paid the Balance Sum in full shall also notify the acquiring authority concerned of the Purchaser’s interest in the said Property

and the Purchaser shall thereafter be entitled to receive all compensation moneys and to appear and attend at such enquiry or hearing either in the name of the Vendor or in the name of the Purchaser and all compensation moneys received by the Vendor shall be held on trust for the Purchaser and shall be paid over to the Purchaser forthwith upon notification made by the Purchaser.

**16 PRIVATE CAVEAT**

The Purchaser shall be entitled, at any time after the payment of the Deposit, at his/her/their own cost and expense to lodge with the relevant land office/registry a private caveat against any dealing with the said Property; and the Purchaser shall simultaneously with the execution hereof, execute the document of withdrawal of private caveat and deposit the same together with the requisite registration fees or charges with the Purchaser’s Solicitors who are authorize to present the same with the relevant land office/registry in the event of any lawful termination of this Agreement hereof and forward the evidence proof to the Vendor’s Solicitors forthwith.

**17 REAL PROPERTY GAINS TAX**

17.1 The Vendor and the Purchaser hereby expressly agree, covenant and undertake withone another that each of them shall submit the CKHT forms and notify to the Director General of Inland Revenue (hereinafter referred to as “**the DGIR**”) of the sale herein within **SIXTY (60)** days from the date of this Agreement in accordance with the provisions of the Real Property Gain Tax Act 1976 (hereinafter referred to as “**the RPGT**”).

17.2 The parties hereto hereby authorise the Purchaser's Solicitors to retain a sum equivalent of Three per centum (3%) of the Purchase Price for the payment of the Real Property Gain Tax payable by the Vendors (hereinafter referred to as “the Retention Sum”) under the provisions of the RPGT and for the purpose of paying real property gain tax in respect of the said Property, if any.

17.3 With effect from 1st January 2015, upon signing this Agreement, **Three per centum (3%)** of the Purchase Price of the Property shall be forwarded to the DGIR to account for Real Property Gains Tax payable. This amount must be received by the DGIR within 60 days from the date of this Agreement. Receipt and acknowledgement from DGIR shall be provided to both parties as proof that the provision under the RPGT Act 1976 have been complied with, failing which, there shall be an additional Ten per centum (10%) penalty on the amount payable to DGIR.

17.4 In the event the Retention Sum is insufficient to real property gain tax assessed in respect of the Property, the Vendor shall upon receipt of notice of assessment of real property gain tax in respect of the disposal of the Property under this Agreement, pay the difference thereof to the DGIR and provide the evidence of payment to the Purchaser's Solicitors.

17.5 The Vendor hereby undertake to pay the tax assessed as payable by the relevant authorities in respect of the disposal of the said Property herein and shall indemnify and keep indemnified the Purchaser and the Purchaser's Solicitors against any costs expenses or claims suffered or made by or against the Purchaser as a result of the non- compliance any the Vendor of the provision of the Real Property Gain Tax Act 1976 or any amendments thereto.

17.6 If the Vendor is a Malaysian Citizen and the Property is a residential property which is disposed off:-

1. within (6) years after the acquisition by the Vendor and the Purchase Price is not more than RM200,000.00 (pursuant to Federal Government Gazette Real Property Gains Tax (Exemption) Order 2018 dated 28 December, 2018; or
2. the Vendor has elected for tax exemption under Paragraph 9, Schedule 3 (Section 8) Real Property Gains Tax Act, 1976.

There shall no Retention Sum. The Vendor however irrevocably undertake to pay whatever penalty, real property gains tax imposed by the DGIR.

**18 TIME TO BE OF THE ESSENCE**

Time wherever mentioned shall be of the essence of this Agreement

**19 COSTS**

(a) All the costs of and incidental to the preparation of this Agreement and the Transfer including the stamp duty and registration fees and penalty (if any) in relation thereto shall be borne and paid by the Purchaser.

(b) All expenses of and incidental to the removal of any caveat and encumbrances endorsed or registered on the title of the said Property prior to the date of this Agreement, if any shall be borne and paid by the Vendor.

(c) Each party hereto shall bear and pay his/her/their own Solicitors’ fees.

**20 NOTICES**

Any notice, request or demand requiring to be served by any party hereto to the other under the provisions of this Agreement shall be in writing and shall be deemed to be sufficiently served: -

(i) if it is delivered by hand to the other party at other party’s address hereinmentioned or the other party’s solicitors at the time when it is delivered by hand; or

(ii) if it is sent by facsimile transmission to the other party or the other party’s solicitors, at the time of such despatch, subject to receipt of confirmation of transmission report; or

(iii) sent by registered post to the other party at the address of such other party hereinbefore given and any notice so sent by registered post shall be deemed to have been served at the time when such registered letter would in the ordinary course of post be delivered.

**21 MISCELLANEOUS**

21.1 Knowledge or acquiescence

Knowledge or acquiescence by either party hereto of any breach of any of the conditions or covenants herein contained shall not operate as or be deemed to be waiver of such conditions for covenants or any of them and notwithstanding such knowledge or acquiescence each party shall be entitled to exercise his/its/their respective rights under this Agreement and to require strict performance by the other of the terms and conditions herein.

21.2 Severability

If any terms condition stipulation covenant or undertaking of this Agreement which has been declared by any Court or other competent authority to be void, voidable, invalid, illegal or unenforceable in whole or in part, the validity, legality and enforceability of the other terms and conditions of this Agreement and/or the remaining of the terms and conditions stipulations covenants or undertakings in question shall not be affected thereby and shall remain in full force and effect.

21.3 Whole Agreement

This Agreement constitutes the whole agreement between the parties hereto and it is expressly declared that no variations shall be effective unless made by the parties hereto in writing. This Agreement shall supersede any prior arrangement(s) and/or agreement(s).

21.4 Damage or destruction of said Property

In the event pending completion of the sale and purchase herein the said Property is destroyed by fire, flood or earthquake or other accidents whatsoever, the Purchaser shall be entitled to terminate this Agreement by notice in writing to the Vendor, and upon receipt of such notice of termination, all moneys received by the Vendor shall be refunded to the Purchaser free of interest within **fourteen (14) days** thereof and in exchange for such payment/refund, the Purchaser shall :-

(i) re-deliver or cause to be re-delivered to the Vendor the Transfer, the Vendor’s Documents and all other documents delivered by the Vendor or the Vendor’s Solicitors with the Vendor’s title to and interest in the said Property fully intact;

(ii) re-deliver the Agreed Condition of the said Property to the Vendor in the same state and condition as it was first delivered to the Purchaser (if it has already been delivered to the Purchaser); and

(iii) withdraw all caveats lodged by the Purchaser and/or the Financier forthwith and forward the evidence proof to the Vendor’s Solicitors.

failing which the Vendor shall pay to the Purchaser interest at the rate of Eight per centum (8%) per annum calculated on daily basis after the said fourteen (14) days’ period until the day of actual receipt of the same, whereupon this Agreement shall become null and void and neither party shall have any further claim against the other, save and except in respect of any antecedent breach.

21.5 Passing of risk

The said Property shall be at the risk of the Vendor until the delivery of possession to the said Property to the Purchaser whereupon the risk to the said Property shall pass to the Purchaser.

**22 SUCCESSORS BOUNDS**

This Agreement shall be binding upon the respective heirs personal representatives and successors in title of the parties hereto.

**23 DEFINITIONS**

In this Agreement, unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided:-

(a) words importing the masculine gender only shall include the feminine and neuter genders;

(b) words in the singular number only shall include the plural number and vice versa;

(c) words applicable to natural persons only shall include any body of persons firm or partnership corporate or unincorporate;

(d) where there are two or more persons or parties include or comprised in the expression “the Vendor” or “the Purchaser” agreements covenants terms stipulations and undertakings expressed to be made by or binding upon such person or parties shall be deemed to be made by or binding upon such person or parties jointly and severally;

(e) reference to a “month” means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next month numerically corresponding as aforesaid, the last day of such calendar month, and “months” and “monthly” shall be construed accordingly;

(f) where the expression “the Completion Date” or “the Extended Completion Date” falls on a Saturday, Sunday or a Public Holiday declared in Selangor, then the Completion Date or the Extended Completion Date shall be taken to be the following day which is not a Saturday, Sunday or a Public Holiday declared in Selangor; and

(g) reference to the word “working day” shall exclude Saturdays, Sundays and Public Holidays in Selangor.

(h) all or any payments made by the Purchaser or the Financier on behalf of the Purchaser to the Vendor’s Solicitors or the Lender shall be deemed to be payment made to the Vendor. All payments made by cheque (other than Bank Draft or Cashier’s Order) shall not be deemed payment until the said cheque has been cleared for payment by the depository bank concerned.

**24 Infectious Disease and Contagious Disease**

"In the event prior to the completion of this sale and purchase agreement if there is any delay by :-

1. the relevant authorities (including but not limited to the land office/registry, stamping office and local authority);
2. the Purchaser's Solicitors;
3. the Vendor's Solicitors;
4. the Financier;
5. commissioners for oath; and/or
6. any other party required to complete this agreement such as courier service, post and/or dispatch;

due to infectious disease or contagious disease or any occurrence that is harmful to the parties herein or society or under Prevention And Control of Infectious Disease Act 1988, the Completion Period or Extended Completion Period or the Delivery Period, as the case maybe and shall be extended accordingly on the number of days delayed of interest. If there is any inconsistency between this clause and other clause of this agreement, this clause shall prevail.

**25 HEADINGS**

The headings of each of the provisions herein contained are inserted merely for convenience of reference and shall be ignored in the interpretation and construction of any of the provisions herein contained.

***[The remainder of this page is intentionally left blank]***

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

SIGNED by the VENDOR )

in the presence of:- )

)

**<<Borrower1FullName>>**

**<<Borrower1IdentityNo>>**

**<<Borrower2FullName>>**

**<<Borrower2IdentityNo>>**

**<<Borrower3FullName>>**

**<<Borrower3IdentityNo>>**

**<<Borrower4FullName>>**

**<<Borrower4IdentityNo>>**

**<<Borrower5FullName>>**

**<<Borrower5IdentityNo>>**

SIGNED by the PURCHASER )

in the presence of:- )

)

**<<Borrower1FullName>>**

**<<Borrower1IdentityNo>>**

**<<Borrower2FullName>>**

**<<Borrower2IdentityNo>>**

**<<Borrower3FullName>>**

**<<Borrower3IdentityNo>>**

**<<Borrower4FullName>>**

**<<Borrower4IdentityNo>>**

**<<Borrower5FullName>>**

**<<Borrower5IdentityNo>>**

THE SCHEDULE

(which is to be taken, read and construed as an essential and integral part of this Agreement)

SECTION PARTICULARS

1 Date of this Agreement

2 Name and Address of the Vendor

**<<VendorFullName>>**

of <<VendorAddress>> <<VendorAddress2>> <<VendorAddress3>> <<VendorPostCode>> <<VendorCity>> <<VendorState>>

3 Name and Address of the Purchasers

**<<CustomerFullName>>]**

of <<CustomerAddress>> <<CustomerAddress2>> <<CustomerAddress3>> <<CustomerPostCode>> <<CustomerCity>> <<CustomerState>>

4 The said Property

A unit of **<<Strata\_Building\_Type>>** which is identified as follows:-

Title No. : <<Strata\_Parcel\_No>>

Area : **<<Strata\_Area\_Type>> <<Strata\_Unit\_Area>>**

Category of Land Use : **<<Strata\_Restriction\_Type>>**

Express Condition : **<<Strata\_Condition\_Type>>**

Restriction in Interest : **[P1RestrictionAgainst]**

Property Address : **[P1PropertyAdr]**

5 The Lender

**<<BankName>>** (**[Bank1CompanyNo]**) of **<<BankAddress>> <<BankAddress2>> <<BankAddress3>> <<BankPostCode>> <<BankState>>**

6 (a) The Purchaser’s Solicitors

**Messrs. <<PurchaseLawyerFullName>>** of <<PurchaseFirm\_Address>><<PurchaseFirm\_Address2>><<PurchaseFirm\_Address3>><<PurchaseFirm\_PostCode>><<PurchaseFirm\_City>><<PurchaseFirm\_State>>

(b) The Vendor’s Solicitors

**Messrs. <<VendorLawyerFullName>>** of <<VendorLawyerAddress>><<VendorLawyerAddress2>><<VendorLawyerAddress3>><<VendorLawyerPostCode>><<VendorLawyerCity>><<VendorLawyerState>> **NIL**

THE SCHEDULE

(which is to be taken, read and construed as an essential and integral part of this Agreement)

SECTION PARTICULARS

7 DEPOSIT

**[RM2Word] ([M2])** payable in the following manner :-

1. **[RM17Word] ([M17])** paid by the Purchaser to the Agent, **Oriental Realty** prior to the execution of this Agreement (the payment of which shall be deemed as part payment towards the Deposit paid by the Purchaser to the Vendor);
2. **[RM15Word] ([M15])** shall be paid or cause to be paid by the Purchaser to the Purchaser's Solicitors upon execution of this agreement amounting to 3% of the Purchase Price being the Retention Sum for the purposes of RPGT; and
3. The balance of **[RM16Word] ([M16])** shall be paid or cause to be paid by the Purchaser to the Vendor upon execution of this Agreement.
4. The balance of **[RM16Word] ([M16])** shall be paid by the Purchaser to the Purchaser’s Solicitors seven (7) days upon the Purchaser received the fund from his/her/their Employees Provident Fund withdrawal or within ONE (1) MONTH from the date of this Agreement (whichever is earlier) and the Purchaser’s Solicitors shall within sixty (60) days from the date of this agreement pay the same to DGIR;

8 The Purchase Price

**[RM1Word] ([M1])** wherein the breakdown off the Purchase Price to be paid by the Purchaser shall be jointly and severally as follows:-

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Purchaser | Transfer from | Percentage of the Share | Purchase Price |
| <<CustomerFullName>> | <<VendorFullName>> |  |  |

9 The Balance Purchase Price

**[RM19Word] ([M19])**

10 The Completion Date

**THREE (3) MONTHS** from the date of this Agreement.

11 The Extended Completion Date And Interest

**ONE (1) MONTH** commencing the day following next after expiry of the Completion Date subject to late payment interest payable by the Purchaser to the Vendor at the rate of **eight per centum (8%) per annum** on the outstanding sum owing to the Vendor at the expiry of the Completion Date, which sum is to accrue on a day to day basis, from the commencement of the Extended Completion Date until the day of actual receipt of the Balance Purchase Price in full by the Vendor’s Solicitors.

THE SCHEDULE

(which is to be taken, read and construed as an essential and integral part of this Agreement)

SECTION PARTICULARS

12 The Agreed Liquidated Damages

**[RM2Word] ([M2])**

13 The Agreed Compensation

**[RM2Word] ([M2])**

**[The remainder of this page is intentionally left blank]**

THE 2nd SCHEDULE

(which is to be taken, read and construed as an essential and integral part of this Agreement)

SECTION PARTICULARS

1. The Agreed Condition

The said Property:-

1. free from all encumbrances, prohibitory order, charges, liens, caveats and restraints (except dealings and caveat created by the Financier);
2. in the same state and condition as at date of the the inspection by the Purchaser (fair wear and tear excepted) together with the fixtures and fittings as described in the inventory list as hereto or described in Section 2 of this 2nd Schedule at the state and condition as at the date of this agreement on as is where is basis (fair wear and tear excepted); and
3. with vacant possession as defined below.

For the avoidance of any doubt, the term “vacant possession” shall mean:-

(aa) if the said Property is with building, structure, permanent or temporary structure:-

(i) the said Property being vacant (except for the inventory mentioned in this agreement), free from debris and substantially be in and of the same condition state nature and character as at the date of the inspection by the Purchaser fair wear and tear excepted; and

(ii) a complete set of keys to the said Property together with the access card and car stickers (if any) being forwarded to the Purchaser’s Solicitors or the Purchaser, as the case may be to ensure the Purchaser can get uninterrupted access to the Property.

(bb) if the said Property is a vacant land the said Property being vacant and without any building, structure, permanent and temporary structure, free from any tenant, occupier, licensee, and trespasser; or

(cc) if the said Property is with corps and/or trees for agriculture purpose, the said Property being vacant and without any building, structure, permanent and temporary structure, free from any tenant, occupier, licensee, and trespasser and the Vendor shall at his/her/their/its best endeavour ensure that all the corps and trees remain mortal and healthy up to the completion of the transfer of the said Property.

2. Inventory List

All the fixtures and fittings currently erected and affixed on the said Property.

**[The remainder of this page is intentionally left blank]**