

ORIGINAL

DATED THIS **09 AUG 2021**

BETWEEN

CHEM-SPECIALTIES SDN BHD
(COMPANY NO: 198401003847 (116366-X))
("the Vendor")

AND

SPRINT LOGISTICS (M) SDN BHD
(COMPANY NO: 200501010798 (687845-U))
("the Purchaser")

SALE AND PURCHASE AGREEMENT

Property: HSD 103432 PT 196, Bandar Sultan Sulaiman, Daerah Klang, Negeri Selangor

Purchaser's Solicitors :-
ERIC YAP & ASSOCIATES ASSOCIATES
Advocates & Solicitors
No. 1008, 2nd Floor
Jalan Meru
41050 Klang
Selangor Darul Ehsan
Tel : 6-03-3343 8250/0250/1872
6-03-33441872
Fax : 6-03-3343 0431
Email : ericyapassociates@gmail.com
(Ref : EY/KLG/SPA/TH/L/5340/21)

Vendor's Solicitors :-
DONNY WONG & CO
Advocates & Solicitors
B3-6-12, Solaris Dutamas (Publika)
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur
Tel: 03-6205 3620
Fax: 03-6205 3621
Email: askdonny@dwc.com.my

SALE AND PURCHASE AGREEMENT

THIS AGREEMENT is made that day and year stated in **Section I of the First Schedule** hereto BETWEEN the party(ies) whose name(s) and description(s) are stated in **Section II of the First Schedule** hereto of the one part (hereinafter referred to as "*the Vendor*") AND the party(ies) whose name(s) and description(s) are stated in **Section III the First Schedule** hereto (hereinafter referred to as "*the Purchaser*") of the other part.

WHEREAS:-

- A. The Vendor is the legal, registered and beneficial owner of the said property more particularly described in **Section IV of the First Schedule** hereto (hereinafter referred to as "*the said Property*"),
- B. The said Property is currently free from encumbrances.
- C. The Vendor has agreed to sell and the Purchaser has agreed to purchase the said Property on "as is where is basis", with legal / vacant possession and free from encumbrances together with the State Consent, all conditions of title whether express or implied affecting the same and the existing category of land use affecting the said Property more particularly described in **Section V of the First Schedule**, for the consideration and upon the terms and conditions hereinafter contained.
- D. The Purchaser may apply to a bank/financial institution (hereinafter referred to as "*the Purchaser's Financier*") for a loan ("*the Purchaser's Loan*") to be secured by a legal charge over the said Property to part-finance the purchase of the said Property.
- E. The Vendor hereby appoints the party described in **Section VI (a) of the First Schedule** as his solicitors to act on his behalf in this transaction (hereinafter referred to as "*the Vendor's Solicitors*").
- F. The Purchaser hereby appoints the party described in **Section VI (b) of the First Schedule** as his solicitors to act on his behalf in this transaction (hereinafter referred to as "*the Purchaser's Solicitors*").

NOW THIS AGREEMENT WITNESSETH as follows:-

CLAUSE 1 SALE AND PURCHASE

1.1 AGREEMENT TO SELL AND TO PURCHASE

IN CONSIDERATION of the of the sum stipulated in **Section I of the Second Schedule** (hereinafter referred to as "*the Purchase Price*") hereto, the Vendor hereby agrees to sell and the Purchaser hereby agrees to purchase the said Property on "as is where is basis" with legal / vacant possession and free from all encumbrances together with all conditions and restrictions-in-interest, and category of land use express or implied imposed upon, relating to or affecting the said Property or to which the said Property is subject to.

CLAUSE 2 MODE OF PAYMENT

2.1 PAYMENT OF PURCHASE PRICE

Subject to the terms and conditions herein, the Purchase Price shall be paid by the Purchaser in the manner and within the time stipulated in **Section II of the Second Schedule**.

CLAUSE 2A CONDITION PRECEDENT

2A. CONDITION PRECEDENT

- 2A.1 The parties hereto hereby expressly agree that this Agreement shall be conditional upon the Vendor obtaining the State Consent from the State Authority to transfer the said Property in favour of the

Purchaser (hereinafter referred to as "the State Consent") within **Five (5) months** from the date of this Agreement (hereinafter referred to as "the Condition Precedent").

- 2A.2 This Agreement shall be unconditional upon the receipt of the original State Consent letter by the Purchaser's Solicitors whereupon both parties hereto agree that the other remaining terms of this Agreement including the payment of the Balance Purchase Price (as defined below) and others shall take effect accordingly (hereinafter referred to as "the Unconditional Date").
- 2A.3 The Vendor must take all reasonable steps that are within the Vendor's power to assist the Vendor's Solicitors to submit the relevant application to the State Authority to enable the issuance of the State Consent in favour of the Purchaser. The Purchaser hereby covenant that they will execute and deliver all documents as may be necessary to facilitate the application for the State Consent within **TEN (10) working days** from the date of this Agreement.
- 2A.4 Should the application to the State Authority for the consent to transfer be rejected for whatsoever reason or has yet to be obtained/ approved within the time frame as stated in Clause 2A.1, then either party may opt to terminate this Agreement wherein the Vendor shall refund the Deposit, free from interest or both parties may mutually agree to an extension of time of **ONE (1) month** from the date of expiry of the time frame as stated in Clause 2A.1.
- 2A.5 In the event that the Condition Precedent cannot be complied within the time frame as stated in Clause 2A.1 or Clause 2A.4, as the case may be, then the Vendor shall refund to the Purchaser all monies paid towards the account of the Purchase Price under this Agreement (free from interest) within fourteen (14) days from the date of receipt of such written notification by the Vendor from the Purchaser's Solicitors in simultaneous exchange for the withdrawal of the private caveat lodged by the Purchaser (if any) and the documents delivered by the Vendor to the Purchaser or the Purchaser's Solicitors including the Transfer (as defined in Clause 3.1.1 below) whereupon this Agreement shall be terminated and neither party hereto shall have any claim against the other whereupon the Vendor shall have the liberty to sell to whomsoever, failing which, the Vendor shall pay interest at the rate of 8% per annum on daily basis from the expiry of the aforesaid period of time to the date of receipt of the refund by the Purchaser's Solicitors Provided Always That the Purchaser's Solicitors shall have confirmed that the Purchaser is ready, willing and able to deliver the aforesaid documents.

CLAUSE 3 MEMORANDUM OF TRANSFER

3.1 EXECUTION AND DELIVERY OF DOCUMENTS

3.1.1 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 which shall be dealt with in accordance with this Agreement. Upon the Vendor's Solicitors' receipt of the Differential Sum (as defined hereinafter) AND the Financier's Undertaking (as defined hereinafter), the Purchaser's Solicitors may release the Transfer to the Purchaser's Financier's solicitors in the event the Purchaser obtains the Purchaser's Loan from the Purchaser's Financier.

3.1.2 The Vendor shall:-

- (a) upon execution of this Agreement, deposit with the Vendor's Solicitors the following documents (hereinafter collectively referred to as "the Vendor's Documents"):-
- (i) the original issue document of title including the layout plan to the said Property (the "Original Title");
 - (ii) a certified copy each of the latest quit rent and assessment receipts;
 - (iii) a duly affirmed Statutory Declaration of the Vendor that there are no winding-up proceedings pending against it;
 - (iv) photocopy of the sale and purchase agreements evidencing the acquisition of the said Property by the Vendor.

- (b) within ten (10) working days upon the request by the Purchaser or on behalf of the Purchaser, allow a licensed valuer to gain entry to the said Property in order for the same to prepare a valuation report for the Financier during working days and working hours;
- (c) upon execution of this Agreement deposited with the Purchaser's Solicitors the following documents duly certified as true copy by the Vendor's Solicitors or the Company Secretary (as the case maybe):-
 - (i) a photocopy of the Original Title to the said Property;
 - (ii) **TWO (2)** certified true copies of the Vendor's latest Forms of Notification pursuant to Section 78, Section 46(3) and Section 58 of the Companies Act 2016 and Constitution (formerly Form 24, 44, 49 and Memorandum and Articles of Association of the Vendor under the Companies Act 1965);
 - (iii) **TWO (2)** certified true copies of the Vendor's Board of Directors' Resolution (authorizing the disposal of the Land and the transactions contemplated by this Agreement and its entry into and execution of this Agreement and all other relevant documents incidental thereto by affixing the common seal in accordance with the Constitution, if required) and Members' Resolution for the approval of the disposal of the said Property to the Purchaser;
 - (iv) **TWO (2)** certified true copies of the identity cards of the Vendor's signatories;
 - (v) A certified true copy of the Certificate of Fitness for Occupation/CCC in respect of the said Property issued by the relevant authority; and
 - (vi) The Vendor's Income tax file reference number and the branch that the tax file is kept.
- (d) Vice versa, the Purchaser undertakes to provide to the Vendor's Solicitors the following documents:
 - (i) **TWO (2)** certified true copies of the Purchaser's latest Forms of Notification pursuant to Section 78, Section 46(3) and Section 58 of the Companies Act 2016 and Constitution (formerly Form 24, 44, 49 and Memorandum and Articles of Association of the Purchaser under the Companies Act 1965);
 - (ii) **TWO (2)** certified true copies of the Purchaser's Board of Directors' Resolution (authorizing the acquisition of the said Property and the transactions contemplated by this Agreement and its entry into and execution of this Agreement and all other relevant documents incidental thereto by affixing the common seal in accordance with the Constitution) and Members' Resolution for the approval of the acquisition of the said Property;
 - (iii) **TWO (2)** certified true copies of the identity cards of the Purchaser's signatories;
 - (iv) The Purchaser's income tax file reference number and the branch office where the tax file is kept.

3.2 ADJUDICATION OF TRANSFER

The Purchaser's Solicitors are hereby authorised by the parties, at any time appropriate after the Unconditional Date, to submit the Transfer at the relevant stamp office, and subject to receipt by the Purchaser's Solicitors of the assessed stamp duty payable from the Purchaser, to stamp the Transfer in accordance with the adjudicated value. The Purchaser's Solicitors are authorised thereafter to retain the stamped Transfer, as stakeholders, and to deal with the same in accordance to the terms herein.

3.3 RETURN OF TRANSFER AND OTHER DOCUMENTS

If the transaction herein shall be lawfully terminated, the Purchaser's Solicitors shall return the Transfer to the Vendor for cancellation in simultaneous exchange with the receipt by the Purchaser's Solicitors of the refund of Deposit and all other monies paid to the Vendor (all free from interest), together with all documents forwarded by the Vendor to the Purchaser's Solicitors (if any) and the Purchaser shall ensure that all private caveat(s) lodged by the Purchaser and the Purchaser's Financier shall have been withdrawn at the Purchaser's own cost and expense and furnish or caused to be furnished to the Vendor documentary evidence including the presentation receipt and an official land search evidencing that such private caveat(s) have been duly withdrawn and registered at the relevant land registry, PROVIDED ALWAYS THAT if the Transfer has been duly adjudicated and stamped, the Purchaser's Solicitors are authorised to obtain a refund of the stamp duty paid

and the Purchaser's Solicitors shall within ten (10) working days from the date of obtaining a refund of stamp duty, return the Transfer to the Vendor's Solicitors.

CLAUSE 4 LOAN/ RELEASE OF TITLE

- 4.1 In the event the Purchaser shall obtain the Purchaser's Loan from the Purchaser's Financier to complete the purchase of the Property, the differential sum between the Purchase Price and the Purchaser's Loan obtained (hereinafter referred to as "the Differential Sum") shall be paid by the Purchaser to the Vendor's Solicitors as the stakeholders for the Vendor and the Purchaser's Financier shall give a proper and appropriate irrevocable undertaking to pay to the Vendor or the Vendor's Solicitors as the stakeholders the Purchaser's Loan upon the presentation of the original issue document of title to the said Property and the Transfer and the Charge in favour of the Purchaser's Financier to the relevant land registry for registration on or before the expiry of the Completion Period or the Extension Period (hereinafter referred to as "*the Financier's Undertaking*").
- 4.2 After the Unconditional Date and Subject Always to the Vendor's Solicitors receipt of the Differential Sum and the Financier's Undertaking the parties hereto agreed that upon the Vendor's Solicitors' receiving the written request by the Purchaser's Financier, the Vendor shall within FOURTEEN (14) Days from the date of receipt of the written request furnish to the Purchaser's Financier an undertaking to refund the Purchaser's Loan in the event the Transfer of the said Property in favour of the Purchaser cannot be registered for any reason whatsoever non-attributable by the Vendor, the Original Title, a certified copy each of the latest quit rent and assessment receipts failing which the Vendor shall allow the Purchaser an extension of time which corresponds with the period of such delay without interest to pay the outstanding Balance Purchase Price together with an affirmed statutory declaration from the Vendor stating the Vendor has not been wound up and there is no petition for winding up served on the Vendor.
- 4.3 After the Vendor's Solicitors receipt of the Differential Sum (if any) together with the Financier's Undertaking referred to in clause 4.1 above OR after the Vendor's Solicitors receipt of the Balance Purchase Price together with late payment interest, if any, as the case may be (in the event the Purchaser is a cash purchaser), the Vendor's Solicitors shall release the original issue document of title to the said Property to the Purchaser's Financier's Solicitors OR the Purchaser's Solicitors (as the case may be) together with the bio-metric certification from the land/registry office (if required).

CLAUSE 5 RELEASE OF PURCHASE PRICE/ COMPLETION

5.1 RELEASE OF PURCHASE PRICE

The Purchase Price or any part thereof and late payment interest (if any) held by the Vendor's Solicitors' as stakeholders as aforesaid shall be dealt with by the Vendor's Solicitors in the following manner and priority:-

- (i) if applicable, to redeem the said Property from the Vendor's financier and to remove any other encumbrances (save for private caveat(s) lodged by the Purchaser or the Purchaser's Financier) against the said Property if the same have not been removed;
- (ii) to pay any arrears of quit rent and assessment in relation to the said Property ; and
- (iii) to release to the Vendor the balance thereof (if any) after fourteen (14) days from the presentation of the said Transfer in favour of the Purchaser at the relevant land office OR, if the Purchaser is not taking a loan, seven (7) days after the Purchaser's Solicitors receipt of the original issue document of title to the said Property and other documents required for the presentation of the said Transfer at the relevant land registry /office, as the case may be.

5.2 COMPLETION

The date of the Purchase Price (together with late payment interest, if any) is paid to the Vendor's Solicitors as Stakeholder as stipulated in **Section II of the Second Schedule**, shall be deemed the date the Purchase Price is duly received by the Vendor and shall hereinafter be referred to as "the

Completion Date".

**CLAUSE 6
DEFAULT**

6.1 DEFAULT BY THE PURCHASER

Subject to the terms herein, in the event the Purchaser fails to pay the Purchase Price within the time stipulated in **Section II of the Second Schedule** for any reason not attributable to the Vendor, the Vendor shall be entitled to terminate this Agreement and forfeit the Deposit stipulated in **Section II (i) of the Second Schedule** hereto, as agreed liquidated damages and shall within Fourteen (14) days of such forfeiture and subject to Clause 3.3, refund to the Purchaser, free from interest, all sums (if any) in excess of the Deposit and thereafter this Agreement shall be null and void and be of no further force or effect and neither party hereto shall have any claim against the other and the Vendor shall have the liberty to sell to whomsoever.

6.2 DEFAULT BY THE VENDOR

Subject to the terms herein, in the event the Vendor fails, refuses or defaults to transfer the said Property to the Purchaser, the Purchaser shall be entitled to the remedy at law of specific performance against the Vendor on any terms of this Agreement OR the Purchaser shall at the Purchaser's option, terminate this Agreement whereupon the Vendor shall refund, free of interests, within Fourteen (14) days of Vendor's Solicitors in receipt of the written termination and subject further to Clause 3.3, all sums already paid by the Purchaser pursuant to this Agreement, including the Deposit, and further pay a sum equivalent to the Deposit to the Purchaser as agreed liquidated damages and thereafter this Agreement shall be null and void and neither party shall have further claim against the other and the Vendor shall have the liberty to sell to whomsoever.

**CLAUSE 7
OUTGOINGS**

7.1. PAYMENT OF QUIT RENT ASSESSMENT ETC.

All quit rent, assessment (if any) and other outgoing (if any) shall be apportioned between the parties hereto as at the Legal Possession Date or VP Date delivered as stipulated in Clause 9.1 herein and the Vendor may terminate all supplies of outgoings after the Legal Possession Date and the VP Date.

**CLAUSE 8
REAL PROPERTY GAINS TAX (RPGT)**

8.1 REAL PROPERTY GAINS TAX

- a) The parties hereto hereby agree that they shall within sixty (60) days from the Unconditional Date respectively cause to be submitted to the Director General of Inland Revenue, Malaysia ("the DGIR") in the prescribed form of the relevant particulars relating to the acquisition and disposal of the said Property.
- b) The Purchaser's Solicitors are hereby irrevocably authorised by the Vendor to retain a sum equivalent to three (3%) per centum of the Purchase Price ("the RPGT Retention Sum") in accordance with section 21B of the Real Property Gains Tax Act, 1976 ("RPGT Act") for payment of real property gains tax and to pay the RPGT Retention Sum to the DGIR and provide the original official receipt of the RPGT Retention Sum payment within Thirty (30) days from the Unconditional Date.
- c) The Vendor hereby undertakes to pay real property gains tax in respect of the sale of the said Property (if any) as may be required under the RPGT Act and further covenants and undertakes to indemnify the Purchaser and the Purchaser's Solicitors against any claims or demands whatsoever resulting from the Vendor's non-compliance with any of the provisions of the RPGT Act in respect of the said Property Provided Always that the Vendor's Solicitors has received the original official receipt of the RPGT Retention Sum payment within Thirty (30) days from the Unconditional Date and the Purchaser shall have duly complied with the RPGT Act.

**CLAUSE 9
LEGAL / VACANT POSSESSION**

9.1 DELIVERY OF LEGAL POSSESSION

- (a) Legal possession of the said Property shall be deemed delivered to the Purchaser free from any squatter on the Completion Date ("**Legal Possession Date**") In the event that the payment of the Balance Purchase Price is made by way of Real-Time Electronic Transfer of Funds and Security System (RENTAS) or e-payment or equivalent or the same is deposited/credited directly into the Client's Account of the Vendor's Solicitors for the purpose of this Agreement, such payment shall be deemed as received by the Vendor's Solicitors on the day the Vendor's Solicitors are notified in writing of the said deposit/credit or on the day the moneys are actually received in the account of the Vendor's Solicitors, whichever is the later.
- (b) In the event that the Vendor is unable to deliver legal possession of the said Property to the Purchaser, the Vendor shall pay to the Purchaser an agreed interest on the Purchase Price at the rate of eight per centum (8%) per annum to be calculated on daily basis from the date of Purchaser's Solicitors receipt of the balance of the Purchase Price in full to the date of actual delivery of legal possession of the said Property delivered.
- (c) The Vendor shall be entitled to rent the said Property at a monthly rental of RM67,833.11 on month-to-month basis from the Legal Possession Date provided that the Vendor shall terminate the monthly tenancy by 31/10/2021 since the Purchaser requires physical possession of the said Property by 1/11/2021.

9.2 DELIVERY OF VACANT POSSESSION

- (a) The Vendor shall deliver vacant possession of the said Property to the Purchaser within five (5) working days from the Completion Date ("**VP Date**"), failing which, the Vendor shall pay late delivery interest at the rate eight per centum (8%) per annum to be calculated on a daily basis from the expiry of the aforesaid period until the date of actual delivery of vacant possession of the said Property to the Purchaser.
- (b) The parties hereto agree that the risk in the said Property shall pass to the Purchaser upon delivery of vacant possession or the Legal Possession Date.

**CLAUSE 10
CONDITION OF PROPERTY**

10.1 STATE AND CONDITION OF PROPERTY

- a) The Purchaser hereby confirms that he has viewed and inspected the said Property prior to the execution of this Agreement and is satisfied with the condition, state and nature of the said Property.
- b) The Purchaser acknowledges that the said Property is sold on an "as is where is" basis with the Vendor making no representation of any kind either express or implied as to the description, quality, conditions, measurements, area, suitability or fitness for purpose of vacant possession of the said Property. Hence, the Purchaser shall not be entitled to rescind this Agreement or make any claim for compensation or damages or reduction of the Purchase Price arising from the aforesaid.
- c) Notwithstanding the position, measurements, boundaries or area of the said Property as stated herein or other documents may be different from its actual position, measurements, boundaries or area as are existing, the Purchase Price shall be final and shall not be adjusted nor any such discrepancies be the subject of any claim for damages or compensation by either party.

**CLAUSE 11
GOVERNMENT ACQUISITION**

11.1 COMPULSORY ACQUISITION

- a) The Vendor hereby declare and confirm that as at the date hereof, it has not been served with any notice nor is he aware of any other acquisition or intended acquisition by the Government of Malaysia

or any other acquiring authority relating to the said Property or any part thereof.

- b) In the event of the Government or any other acquiring authority having powers on or behalf acquiring the said Property or any part thereof for any purpose whatsoever between the date of this Agreement and the presentation for transfer of the said Property the Vendor shall immediately notify the Purchaser of such intended acquisition and deliver to the Purchaser copies of all the notices and documents served upon the Vendor relating thereto, whereupon the Purchaser shall be entitled to, within fourteen (14) days of receipt of the notice from the Vendor :-
- (i) elect to terminate this Agreement by giving a written notice to the Vendor of his intention, whereupon the Vendor shall within FOURTEEN (14) days thereof, subject to Clause 3.3, refund all monies paid by the Purchaser pursuant to this Agreement, free of interests, failing which the Vendor shall pay interest at a rate of eight per centum (8%) per annum on such sum which has not been duly refunded to the Purchaser, calculated on a daily basis, from the date the refund thereof is due to the date of full refund, and thereafter, this Agreement shall be deemed null and void and neither party shall have any claim whatsoever against the other and the Vendor shall have the liberty to sell to whomsoever; OR
 - (ii) continue with the Agreement herein whereupon the Vendor shall give notice to the acquiring authority of the Purchaser's interest in the said Property and all compensation payable in respect of such acquisition shall be paid to the Vendor who shall hold the same in trust for the Purchaser and remit to the Purchaser, provided that the Purchase Price and late payment interest (if any) and apportionment of outgoings have been paid by the Purchaser in accordance to the terms herein.

CLAUSE 12 REPRESENTATIONS

12.1 REPRESENTATIONS AND WARRANTIES BY THE VENDOR

The Vendor hereby represents and warrants to the Purchaser that:-

- (i) The Vendor is/are the legal, registered and beneficial owner of the said Property;
- (ii) the said Property is free from all encumbrances, and save as provided in the Agreement herein, there are no other encumbrances created or competing interests created or subsisting on or over the said Property or any part thereof;
- (iii) the Vendor is/are not a bankrupt/ has not been wound-up nor as far as the Vendor is aware, are there any bankruptcy/ winding-up proceedings pending or threatened against him/them;
- (iv) save for this Agreement, the Vendor has/have not entered into any other agreement with any person firm or company to sell the said Property or any part thereof or granted any lease option tenancy 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;
- (v) to the best of the Vendor's knowledge, the Vendor is/are not aware and has no knowledge at time prior to and up to the date of this Agreement that the said Property or any part thereof is subject to any notice declaration or proposal concerning or relating to acquisition by the government or such other competent authority;
- (vi) that upon the delivery of vacant possession by the Vendor to the Purchaser in accordance with the terms of this Agreement, the Purchaser shall be entitled to vacant possession and the use and enjoyment of the said Property without any disturbance or interruption or interference by the Vendor or any other person or party claiming under or from the Vendor;
- (vii) that there is no squatter at the said Property as at the date hereof and there shall be none as at the date of delivery vacant possession of the said Property to the Purchaser;
- (viii) the Certificate of Fitness for Occupation/CCC in respect of the said Property has been issued by the relevant authority and
- (viii) to the best of the Vendor's knowledge, there is no pending suit, legal proceedings or claim

against the Vendor or any prohibitory order or order for sale on the Property which may affect in any way the rights of the Vendor to dispose of the Property.

12.2 REPRESENTATION AND WARRANTY BY THE PURCHASER

The Purchaser hereby represents and warrants to the Vendor that:-

- (i) The Purchaser is not a bankrupt/has not been wound-up and nor as far as the Purchaser is aware, are there bankruptcy / winding-up proceedings pending against him/ them;
- (ii) the Purchaser has the legal capacity to purchase the said Property from the Vendor and that the execution and performance of this Agreement by the Purchaser does not and will not contravene or violate the provisions of any contract or other undertaking or instrument to which the Purchaser is a party or which is or binding on the said Property.

12.3 RELIANCE BY PARTIES

The parties acknowledge that the other party is entering into and executing this Agreement in reliance upon the each party's representations and warranties and undertakings herein above set out and the representations and warranties made by the Vendor as set out herein above form the basis of the Purchaser's obligations to purchase the said Property and the representations and warranties made by the Purchaser as set out herein above form the basis of the Vendor's obligations to sell the said Property.

12.4 BREACH OF REPRESENTATIONS AND WARRANTIES

If any such representation and warranty shall at any time during this Agreement be found to have been untrue incorrect or inaccurate in any material respect and shall have been made by the Vendor or the Purchaser, as the case may be, knowingly and or wilfully then and in such event the Purchaser shall be entitle to terminate this Agreement in accordance with Clause 6.2 above.

CLAUSE 13 PROHIBITION OF FURTHER DEALINGS

13.1 ENTRY OF PRIVATE CAVEAT

Immediately upon the execution of this Agreement, the Purchaser shall be entitled to, at his own cost and expense, lodge a private caveat against the said Property for the purpose of protecting the Purchaser's interest in the said Property prior to the completion or lawful termination of this Agreement and prohibiting any further dealings of the said Property by the Vendor PROVIDED ALWAYS that the Purchaser shall, prior to the entry of the Private Caveat on the said Property, execute and deposit with the Purchaser's Solicitors a valid and registrable withdrawal of caveat whom are authorised to withdraw the Private Caveat within Three (3) working days from the date of written notice of termination given by the Vendor at the sole cost and expense of the Purchaser in the event of a lawful termination of this Agreement.

13.2 NO FURTHER DEALINGS

Pending completion of the sale and purchase herein, the Vendor will not from the date hereof enter into any agreement for the sale or lease of the said Property or in any way deal with the said Property or any part thereof until this Agreement is terminated.

CLAUSE 14 NON-REGISTRATION OF DOCUMENTS

14.1 NON-REGISTRATION OF TRANSFER

In the event the Transfer in favour of the Purchaser cannot be registered for any reason whatsoever not due to the fault or blameworthy conduct of either party, then either party shall be entitled to terminate this Agreement by giving a written notice to that effect and the Vendor shall within FOURTEEN (14) days thereof and subject to Clause 3.3, refund or cause to refund all monies paid pursuant to this Agreement, to the Purchaser, free of interest, failing which the Vendor shall pay interest at the rate of eight per centum (8%) per annum on such sums which has not been duly

paid/refunded to the Purchaser, calculated on a daily basis, and upon payment thereof this Agreement shall be treated as null and void and be of no further effect and neither party shall have any claim whatsoever against the other.

**CLAUSE 15
FORCE MAJEURE**

15.1 FORCE MAJEURE

With respect to any obligations under this Agreement, no party shall be liable for, nor shall such party be considered in breach of this Agreement due to, any failure to perform its obligations under this Agreement as a result of a cause beyond its control, including any act of God or a public enemy or terrorist, disease (such as Covid-19), act of any military, civil or regulatory authority, change in any law or regulation including any movement control orders, fire, flood, earthquake, storm or other like event, disruption or outage of communications, power or other utility, labour problem, unavailability of supplies, or any other cause, whether similar or dissimilar to any of the foregoing, which could not have been prevented by such party with reasonable care (each, a "Force Majeure Event"). The time for performance required of the affected party shall be extended by the period of such delay provided the party is exercising diligent efforts to overcome the cause of such delay.

**CLAUSE 16
TIME OF PERFORMANCE**

16.1 TIME IS THE ESSENCE

Time wherever mentioned herein is of the essence of contract.

**CLAUSE 17
COSTS**

17.1 LEGAL COSTS ON TRANSFER/ AGREEMENT

All stamp duties, costs, registration fees and disbursements in connection with the Transfer of the said Property to the Purchaser, and the preparation and stamping of this Agreement shall be borne and paid by the Purchaser.

17.2 LEGAL COSTS OF DISCHARGE OF CHARGE

The Vendor shall be responsible for all fees, disbursements and stamp duty payable in respect of the removal of all encumbrances against the Property, if any (save for private caveats lodged by the Purchaser or the Purchaser's Financier).

17.3 SOLICITOR'S FEES

Apart therefrom, each party shall bear his own solicitors fees and costs in respect of this transaction.

**CLAUSE 18
SCHEDULES/SPECIAL CONDITION**

18.1 THE SCHEDULE HERETO TO FORM ESSENTIAL PART OF THIS AGREEMENT

The **First Schedule** and the **Second Schedule** hereto shall be taken, read and construed as an essential part of this Agreement.

**CLAUSE 19
MISCELLANEOUS**

19.1 SERVICE OF NOTICE

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

- (i) if it is sent by the party or his Solicitors by registered post addressed to the other party or his Solicitors, and in such case, it shall be deemed to have been received (whether it is actually delivered or not) within five (5) working days of posting; or
- (ii) if it is given by the party or his Solicitors, then on the date of the acknowledgement of the despatch; or
- (iii) if by facsimile/email before 5.00 p.m on a working day (which shall exclude a Saturday, Sunday or Public Holiday), immediately after successful transmission thereof and evidenced by the transmission report at the receiving address (if sent by facsimile and if sent by email, no delivery failure report is received), if the facsimile/email is not sent on a working day or if it is sent after 6.00 p.m. on a working day or if it is sent on a non- working day, on the next day after successful transmission thereof and evidenced by a transmission report at the receiving address

19.2 NO WAIVER

No omission or delay on the part of any party in exercising his rights under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise by any party of any such right preclude the further or other exercise thereof or any other right, which it may have.

19.3 SEVERABILITY

If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof and the remaining provisions shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herein.

19.4 GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Malaysia and the parties hereto shall submit to the jurisdiction of the Courts of Malaya.

19.5 AGREEMENT EFFECTIVE

This Agreement shall be effective on the date stated herein, irrespective of the dates the parties executed this Agreement.

19.6 NOTIFICATION FOR CHANGE OF OWNERSHIP

The Purchaser hereto shall within one (1) month from the date of completion of this Sale and/or the Legal Possession delivered (whichever is earlier), where appropriate, individually inform all the relevant authorities, including the relevant town council and utilities companies, for the change of ownership of the said Property and to pay all deposits and costs pertaining thereto. For the avoidance of doubt, in the event, the Purchaser failed and/or refused to proceed to change of the ownership, the Purchaser shall agree to indemnify and hold the Vendor harmless against any claims, demands, fines, penalties and / or proceedings imposed by the relevant authorities.

CLAUSE 20 DEFINITIONS

20.1 DEFINITION AND INTERPRETATIONS

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

- (i) words importing the masculine gender shall include the feminine and neuter genders and vice versa;
- (ii) words in the singular number shall include the plural number and vice versa;
- (iii) words applicable to natural persons shall include anybody or persons firm or partnership

corporate or unincorporated;

- (iv) where there are two or more persons or parties included or comprised in the expression "*the Vendor*" or "*the Purchaser*", agreements covenant terms stipulations and undertaking expressed to be made by or binding upon such person or parties shall be deemed to be made binding upon such person or parties jointly and severally;
- (v) in the event that there shall only be one (1) set of solicitors acting in this transaction, then the expression "Vendors' Solicitors wherever mentioned in the provisions of this Agreement, shall also refer to the "Purchaser's Solicitors", and vice versa; and
- (vi) the headings are inserted for convenience only and shall not affect the construction of this Agreement.


[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF the parties have hereunto set/affixed their hands and seals the day and year set out in Section I of the First Schedule of this Agreement.

SIGNED by
FOO CHOON YEW
for and on behalf of the **VENDOR**
in the presence of :-


Chan Pooi Ling
Advocate & Solicitor
Peguambela & Peguamcara
Kuala Lumpur
BC/C/1216

)
)
)
)
)
)


.....
Director
Name: **FOO CHOON YEW**
NRIC No.: **750416-14-5143**

CHEM-SPECIALTIES SDN. BHD. (116366-X)
Lot 7, Jalan Sultan Mohamed 4
Kaw. Perindustrian Bdr. Sultan Suleiman
42000 Pelabuhan Klang, Selangor D.E.
Tel : 03-3176 6699 HotLine: 1700 81 9963
Fax : 03-3176 5209 HotFax : 1700 81 0909

SIGNED by
LOH CHARNG SHIN
for and on behalf of the **PURCHSAER**
in the presence of :-


TOH HARNNIANN
ADVOCATE & SOLICITOR
PEGUAMBELA & PEGUAMCARA
SELANGOR (BC/T/1054)

)
)
)
)
)
)


.....
Director
Name: **LOH CHARNG SHIN**
NRIC No.: **720806-14-5299**



FIRST SCHEDULE

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

Section I	The date of this Agreement 09 AUG 2021
------------------	---

Section II	Name and Description of Vendor CHEM-SPECIALTIES SDN BHD (Company No. 198401003847(116366-X)) Lot 7, Jalan Sultan Mohamed 4, Kawasan Perusahaan Bandar Sultan Sulaiman, 42000 Pelabuhan Klang, Selangor Darul Ehsan.
-------------------	---

Section III	Name and Description of the Purchaser SPRINT LOGISTICS (M) SDN BHD (Company No. 200501010798(687845-U)) No. 12, Jalan Permata 2B/KS9, Taman Perindustrian Air Hitam, 41050 Klang, Selangor Darul Ehsan.
--------------------	---

Section IV	Description of the said Property A piece of leasehold (lease expiring on 10 March 2104) industrial land held under HSD 103432 PT 196, BANDAR SULTAN SULAIMAN, DAERAH KLANG, NEGERI SELANGOR measuring approximately 11,047.93 sq. mt. together with an industry factory/warehouse erected thereon and bearing an indicative assessment / postal address as Lot 7, Jalan Sultan Mohd 4, Kaw Industri Bandar Sultan Suleiman, 42000 Pelabuhan Klang, Selangor Darul Ehsan.
-------------------	--

Section V	Conditions of title <i>PERUSAHAAN</i> Restrictions-in-interest <i>Tanah yang diberi milik ini tidak boleh dipindah milik, dipajak atau digadai melainkan dengan kebenaran Pihak Berkuasa Negeri</i>
------------------	--

Section VI	(a) <u>Vendor's Solicitors</u> DONNY WONG & CO B3-6-12, Solaris Dutamas (Publika), No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur. Tel: 03-6205 3620 Fax: 03-6205 3621 Email: askdonny@dwc.com.my (b) <u>Purchaser's Solicitors</u> ERIC YAP & ASSOCIATES No. 1008 & 1010, 2 nd Floor, Jalan Meru, 41050 Klang, Selangor Darul Ehsan Tel: 03-3344 1872 Fax: 03-3343 0431 Email: ericypassociates@gmail.com
-------------------	---

SECOND SCHEDULE

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

Section I

Purchase Price

RINGGIT MALAYSIA FIFTEEN MILLION AND THREE HUNDRED THOUSAND (RM15,300,000.00) only for purchase of the said Property as stipulated in Section IV of the First Schedule.

Section II

Mode of Payment of Purchase Price

(i) PAYMENTS OF DEPOSIT

Simultaneously with the execution of this Agreement the Purchaser shall pay the balance deposit sum in the following manner:-

- (a) Earnest Deposit of **RINGGIT MALAYSIA ONE HUNDRED AND FIFTY THREE THOUSAND (RM153,000.00)** only paid to the Vendor's real estate agent, CID Realtors Sdn Bhd (E (1)1855) as stakeholder prior signing of this Sale and Purchase Agreement (hereinafter referred to as "**the Earnest Deposit**");
- (b) A sum of **RINGGIT MALAYSIA FOUR HUNDRED AND FIFTY NINE THOUSAND (RM459,000.00)** only being the RPGT Retention Sum paid to the Purchaser's Solicitors as Stakeholder;
- (c) A sum of **RINGGIT MALAYSIA FOUR HUNDRED AND FIFTY NINE THOUSAND (RM459,000.00)** only payable to the Vendor upon execution of this Agreement; and
- (d) A sum of **RINGGIT MALAYSIA FOUR HUNDRED AND FIFTY NINE THOUSAND (RM459,000.00)** only payable to the Vendor's Solicitors as stakeholders to hold the same until the State Consent to transfer is obtained by the Vendor's Solicitors whereupon the Vendor's Solicitors are authorised to release the same to the Vendor (hereinafter referred to as "**the Balance Deposit**").

(the Earnest Deposit and the payments as stated in (b), (c) & (d) above shall hereinafter be collectively "**the Deposit**") the receipt of which the Vendor hereby expressly agrees and acknowledges and the Vendor further confirms and acknowledges that in the event of the completion of the Sale and Purchase herein, the Deposit shall form as part payment towards the Purchase Price of the said Property.

(ii) PAYMENT OF BALANCE PURCHASE PRICE

The Balance Purchase Price of **RINGGIT MALAYSIA THIRTEEN MILLION SEVEN HUNDRED AND SEVENTY THOUSAND (RM13,770,000.00)** only shall be paid by the Purchaser to the Vendor's Solicitors as stakeholder within Three (3) months from the **Unconditional Date** ("**the Completion Period**"). If the Purchaser shall be unable to pay the Balance Purchase Price thereof before the expiry of the Completion Period, the Vendor shall grant to the Purchaser an automatic extension of **ONE (1) month** from the expiry of the Completion Period ("**the Extended Completion Period**") to settle the Balance Purchase Price PROVIDED THAT the Purchaser shall pay to the interest on the Balance Purchase Price or any part thereof remaining unpaid at the rate of **eight (8%) per centum per annum** calculated on a daily basis from the date immediately after the expiry of the Completion Period until the date of full payment thereof before the expiry of the Extended Completion Period.