

**IN THE MATTER OF TWO FACILITY AGREEMENTS,
3RD PARTY DEED OF ASSIGNMENT AND 3RD PARTY SUPPLEMENTARY
ASSIGNMENT (WITH POWER OF ATTORNEY) ALL DATED 13.05.2011**

BETWEEN

MALAYAN BANKING BERHAD (CO. NO. 3813-K) - ASSIGNEE/BANK

AND

- 1. CHOONG SOONG FATT [NRIC NO.581116-10-6607]**
- 2. CHEONG KAN ME [NRIC NO. 670415-12-5378] - ASSIGNORS**

PROCLAMATION OF SALE

IN EXERCISE OF THE RIGHTS AND POWERS conferred upon the Assignee/Bank under the two Facility Agreements & 3rd Party Deed of Assignment and 3rd Party Supplementary Assignment (with Power of Attorney) all dated 13.05.2011, it is hereby proclaimed that the said Assignee/Bank with the assistance of the under mentioned auctioneer, **WILL SELL THE PROPERTY DESCRIBED BELOW BY PUBLIC AUCTION ON MONDAY, THE 23RD DAY OF APRIL, 2018 AT 10.30 A.M AT BLOCK A, LOT 8, 2ND FLOOR, BANDAR MAJU, MILE 1 ½, NORTH ROAD, W.D.T. NO. 153, 90009 SANDAKAN, SABAH.**

PARTICULARS OF PROPERTY:-

- Description of Property** : **One (1) Unit of Intermediate Two-Storey Shoplot known as Block C, Lot 2, Mawar Commercial Centre, Sandakan and erected on part of the Lands held under titles bearing Country Lease no. 075433028 and 075433215 situated at Mile 7, Sibuga Road, Sandakan, Sabah**
- Provisional Land Area** : **2,060 square feet more or less**
- Developer** : **Rich Worldwide Sdn Bhd [Co. No. 864668-V]**
- Encumbrance** : **Assigned to Malayan Banking Berhad and subject to all easements, leases, tenancies, occupiers, charges, caveats, previous sale and purchase, previous assignment, covenants, liabilities subsisting thereon or thereover.**
- Tenure** : **Leasehold 99 years**

NOTE:

Prospective bidders are advised to : (i) inspect the subject property and check on the issuance of subdivided title (ii) seek independent legal advice on all matters in connection with the auction sale including the Conditions of Sale herein (iii) conduct official search at the relevant Land Office and/or other relevant authorities and (iv) make the necessary enquiries with the relevant authorities as to whether the sale is open to all races or to Malaysian Citizens who are Bumiputra only and also on the other terms of consent to the sale herein prior to the auction sale. The Successful Purchaser shall immediately upon the sale undertake to

apply for and obtain the consent to transfer (if any) from the Developer and/or the Proprietor and/or State Authorities or relevant bodies.

The property will be sold **on an “as is where is” basis**, subject to the following reserve price of **RINGGIT MALAYSIA FOUR HUNDRED SIXTY NINE THOUSAND AND EIGHT HUNDRED (RM469,800.00) ONLY** subject to the Conditions of Sale and by way of an assignment from the above Assignee/Bank, subject to consent being obtained by the Successful Purchaser from the Developer and relevant authorities, if any, including all terms, conditions, stipulations and covenants which were and may be imposed by the relevant authority:

All intending bidders are required to deposit **10% of the fixed reserve price** by **Bank Draft or Cashier’s Order** only in favour of **Malayan Banking Berhad (3813-K)** prior to the sale with the under mentioned Auctioneer.

Goods and Services Tax

In the event, the sale of the Property is subject to the liability to pay tax under the goods and services tax under the GST, the Successful Purchaser shall pay the amount of tax for the time being due or payable under the GST in addition to the Purchase Price. **The Successful Purchaser will be required to pay the 6% GST either in cash or Bank Draft.**

Any arrears of **maintenance charges, assessment, water and electricity bills only** (if any) which may be lawfully due (the Assignee/Bank reserves the right to refuse to pay any sums not lawfully due and/or those sums that are time-barred) to any relevant authority or Developer up to the date of successful sale shall be paid out of the proceeds of sale, provided that the Assignee/Bank is in receipt of the extracted bills from the Successful Purchaser within sixty (60) days from the date of the sale. In the event such extracted bills are not submitted within the stipulated sixty (60) days from the auction date, any subsequent claims made thereunder, the Assignee/Bank shall be entitled at their absolute discretion not to entertain and the same shall be borne by the Successful Purchaser.

The Balance of the Purchase Price is to be settled within ninety (90) days from the date of auction sale by Bank Draft or Cashier’s Order drawn in favour of Malayan Banking Berhad (3813-K) together with the 6% GST payable on the Balance Purchase Price.

Prior to the commencement of the auction sale, all bidders are required to register with the Auctioneer appointed by the Assignee/Bank and shall submit the following to the Auctioneer:

- (1) an amount equivalent to 10% of the Reserved Price by Bank Draft or Cashier’s Order in favour of Malayan Banking Berhad (3813-K);
- (2) Board of Directors resolution or a written authorization where the bidder is a company or other body recognized by law as capable of purchasing and owning lands, bidding through an authorized person; and
- (3) Written authorization where the bidder is acting as a proxy.

For further particulars, please contact **Messrs Fernandez & Co**, solicitors for the Assignee/Bank herein whose address is at No. 143, Jalan Tangki, Dezsons Building, Karamunsing, 88100 Kota Kinabalu (Reference: VMF/MBB(RCRM-KK)/STST/7773, Telephone No : 088-222450, Fax No : 088-221584) or the under mentioned Auctioneer:

MESSRS LO CHENG SANG

Licensed Auctioneer
Block A, Lot 8, 2nd Floor
Bandar Maju, Mile 1 ½, North Road
W.D.T. No. 153, 90009 Sandakan, Sabah
Mobile No. : 0198336188
Tel No : 089-273646, 274100
Fax No : 089-272076





