

FOR SALE BY PUBLIC TENDER

HASB

2024 – 01/1839 (RC/MBBIB) [2]



Offers are invited for the purchase by Public Tender of a Commercial Unit described as **ONE (1) UNIT OF 3-STOREY SUPER-INTERMEDIATE TERRACED SHOPHOUSE SITUATE AT SIOL KANAN, PETRA JAYA, KUCHING AND DESCRIBED AS SUBLOT 12 (SURVEY LOT 4091) OF LOTS 1406 – 1463, 1465 AND PART OF LOT 1472 ALL OF BLOCK 14 SALAK LAND DISTRICT**. Details of the property are as follows:

The Property	: A 3 – Storey Super-Intermediate Terraced Shophouse
Title Description	: Individual strata title has not been issued
Location	: Sublot No. 12 (Survey Lot 4091), Sukma Commercial Centre, Off Jalan Sultan Tengah, 93050 Kuching, Sarawak
Property Description	: All that parcel of land containing an area of 294.2 square metres, more or less, together with one (1) unit of 3-Storey Super-Intermediate Terraced Shophouse, situate at Siol Kanan, Petra Jaya, Kuching, and described as Sublot 12 (Survey Lot 4091) of Lots 1406 – 1463, 1465 and part of Lot 1472 all of Block 14 Salak Land District
Area	: 294.2 square metres, more or less
Assignee	: Maybank Islamic Berhad
Special Note	: Sublot 12 (Survey Lot 4091) is not allotted and reserved for Native and classified as “Mixed Zone Land”.

The above property will be sold on an “AS IS WHERE IS” BASIS, subject to the Conditions of Sale set forth in the Tender documents but otherwise free from all legal encumbrances and subject to the **reduced Reserve Price of RM1,215,000.00 (Ringgit Malaysia One Million Two Hundred Fifteen Thousand Only)**.

It will be sold by way of Assignment from the Bank. Interested tenderers are advised to carry out a title search and an inspection of the property before submitting the tender form.

The Tender documents including the Tender Form and Conditions of Sale are available from the Sales Agent for the Assignee, **HASB Consultants (Sarawak) Sdn Bhd**, No 246 (Lot 2680) 1st Floor, Twin Tower Centre, 2 ½ Miles Rock Road, 93200 Kuching, Sarawak Tel. No. 082-429668 during normal office hours during the tender period from **Wednesday, 21st February 2024 at 9.00am until Wednesday, 6th March 2024 at 3.00pm** upon payment of a non-refundable fee of RM10.00.

The closing date for submission of the Tender Form is on **Wednesday, 6th March 2024 at 3.00pm** at the Conference Room of Messrs. HASB Consultants (Sarawak) Sdn Bhd, No 246 (Lot 2680) 1st Floor, Twin Tower Centre, 2 ½ Miles Rock Road, 93200 Kuching, Sarawak.

The opening of the tender shall be carried out immediately after the closing of the said Tender.

FOR SALE BY PUBLIC TENDER A COMMERCIAL UNIT

Offers are invited for the purchase by Public Tender of a Commercial Unit described as **ONE (1) UNIT OF 3-STOREY SUPER-INTERMEDIATE TERRACED SHOPHOUSE SITUATE AT SIOL KANAN, PETRA JAYA, KUCHING AND DESCRIBED AS SUBLOT 12 (SURVEY LOT 4091) OF LOTS 1406 – 1463, 1465 AND PART OF LOT 1472 ALL OF BLOCK 14 SALAK LAND DISTRICT**. Details of the property are as follows:

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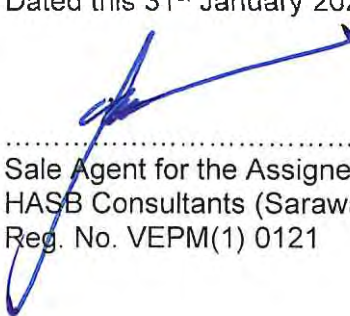
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The opening of the tender shall be carried out immediately after the closing of the said Tender.

Dated this 31st January 2024


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Sale Agent for the Assignee
HASB Consultants (Sarawak) Sdn Bhd 199101006464 (218774 – X)
Reg. No. VEPM(1) 0121

INTER PARAGON SDN BHD (Company No. 571443-T)

CONDITIONS OF SALE BY TENDER

1. This sale is made by **Maybank Islamic Berhad** [Company No. 200701029411 (787435-M)] (the "**Assignee**") in exercise of the rights and powers conferred upon the Assignee pursuant to an Assignment dated 12th January 2012 executed by **INTER PARAGON SDN BHD [Company No. 200201003780 (571443-T)]** (the "**Assignor**") in favour of the Assignee and is made subject to all conditions and category of land use, express or implied or imposed upon or relating to or affecting the property.
2. Subject to the reduced reserve price, the highest tenderer, being so allowed by the Sales Agent, shall be the Successful Tenderer, but the Sales Agent shall have the right to refuse any tender. If any dispute shall arise as to any tender bids the property shall at the option of the Sales Agent be put up again for sale and re-sale or the Sales Agent may decide the dispute without the resale.
3. If two (2) or more highest tenderers are equal, a ballot will be conducted by the Sales Agent immediately. A ballot is a process whereby the successful tender is randomly selected in the manner deemed fit by the Sales Agent.
4. Tenderers shall be submitted in the prescribed Tender Form. At the time of collecting the tender form, the tenderers will be required to pay a **non-refundable Tender Form fee of RM10.00**. Any tender not submitted in the prescribed form will be rejected outright. If the Tender Form is not properly or is wrongly completed or if the condition(s) of the tender has (have) not been complied with fully, the tender shall be deemed to be bad and rejected.
5. During the currency of the tender, the tender box will be kept by the Sales Agent at its office, which the Sales Agent shall make available during normal office hours to any member of the public who wishes to deposit their offer. The offer box shall be kept there until such time as it shall be opened in accordance with the conditions herein contained.
6. Tenders shall be enclosed in a sealed envelope with the words on top marked "**TENDER FOR PURCHASE OF ONE (1) UNIT OF 3-STOREY SUPER-INTERMEDIATE TERRACED SHOPHOUSE SITUATE AT SIOL KANAN, PETRA JAYA, KUCHING AND DESCRIBED AS SUBLOT 12 (SURVEY LOT 4091) OF LOTS 1406 – 1463, 1465 AND PART OF LOT 1472 ALL OF BLOCK 14 SALAK LAND DISTRICT**" and deposited in the locked tender box before the closing date personally or by their authorized representative(s). Tenders received by post or hand and not deposited in the tender box will be rejected.
7. The mere act of submission of the Tender Form in a sealed envelope shall, ipso facto, mean that the tenderer has at his/her own costs inspected and is satisfied with the condition of the said property; has obtained separate and independent legal advice in respect of his offer and these Conditions of Sale before submission of the Form of Offer; and that his offer to purchase is subjected to the reduced reserve price and to these Conditions of Sale.
8. The tender box shall be locked and marked with the date and time it is to be opened. There shall be two (2) keys to the tender box with the key to one lock to be kept by a representative of the Assignee and the other to be kept by a representative of the Sales Agent.
9. The tender box shall be opened immediately after the prescribed closing hour of the tender in the presence of a representative from the Assignee, the Assignee's Advocate and a representative of the Sales Agent. A tenderer or the personal representative if he so wishes may be present at the opening of the tender box.
10. (a) A tenderer should be a person/body corporate who is legally capable of making a contract. Any intending tenderer who intends to tender on behalf of body corporate or firm is required to deposit with the Sales Agent prior to the tender sale an authority letter from the body corporate or firm to state that the intending tenderer is acting on behalf of that person, body corporate or firm and he/she is authorized to sign all the necessary documents.

- (b) The onus is on the intending tenderer at his/her own costs to seek confirmation from the Developer and/or any relevant authorities whether the property is reserved for Natives or Bumiputras only, prior to the submission of the Tender. Where the property is reserved for Natives or Bumiputras only, only Natives and Bumiputras or a wholly-owned Native or Bumiputra body corporate are allowed to tender for the property.
11. The tenderer's offer once made cannot be varied or revoked unilaterally by the tenderer and shall remain open at all times for acceptance.
 12. Each tender must be accompanied by a sum of money equivalent to **TEN PER CENTUM (10%)** of the tender price in the form of a non-negotiable **Bank Draft** or **Bank Cashier's Order** made payable to "**MAYBANK ISLAMIC BERHAD**". Any tender not accompanied by such deposit will be rejected outright.
 13. The Assignee be and is hereby at liberty to tender (without having to pay 10% deposit whatsoever) and also withdraw the property for sale at any time before it has been actually knocked down and either after or without declaring the reserved price. In the event of the Assignee becoming the Successful Tenderer, the Assignee is at liberty to set-off the Purchase Price against the amount due and owing under the **Musyarakah Mutanaqisah Co-Ownership Agreement dated 12th January 2012, Deed of Assignment dated 12th January 2012 and Power of Attorney dated 12th January 2012**, as the case may be.
 14. Tender deposit(s) of unsuccessful or rejected tenderer(s) will be returned or refunded without interest within the next seven (7) working days following the opening of the tender.
 15. The highest tender made, which in any case must be higher than or equivalent to the reduced reserve price, shall be accepted and the result announced by the representative of the Sales Agent. All tenderers are in any case entitled to make enquiries with the Assignee's Advocates or the Sales Agent if they are not present or represented at the time of the opening of the Tender.
 16. The Successful Tenderer who has been so notified in writing by the Sales Agent by registered mail posted to the address stated in the Tender Form and shall be deemed to have been received by the Successful Tenderer three (3) days from the date of the posting and this shall be conclusive evidence of notification. If the Successful Tenderer or his authorized representative is present, he can be immediately notified on the spot and in which event, the written notification may be dispensed with.
 17. The Successful Tenderer shall be required to execute a Memorandum of Sale and / or such other documents as shall or may be required by the Assignee's Advocates and / or the Sales Agent (hereinafter collectively referred to as "the Transaction Documents") within fourteen (14) days from the date of notification of the award.
 18. The Successful Tenderer shall within ninety (90) days from the date of the opening of tenders (hereinafter referred to as "the Completion date") make payment of the full purchase price he/she has offered to buy the said property less the deposit already paid to the Assignee by way of a non-negotiable bank draft or bank cashier's order made out in the name of the Assignee (hereinafter referred to as "the Balance of the Purchase Price"). The Assignee may (but is not obliged to) grant to the Successful Tenderer such extension of time to make the aforesaid payment at its absolute discretion. Upon such terms and conditions as may be imposed by the Assignee including but not limited to the payment of late or overdue charges on the balance of the purchase price as may be specified by the Assignee PROVIDED that the Successful Tenderer shall make such application for extension of time at least fourteen (14) days prior to the Completion Date.
 19. If the Successful Tenderer fails to sign the Transaction Documents within the fourteen (14) days' period as aforesaid or fails to make full payment of the purchase price within the said ninety (90) days' period or such other period as may be agreed to by the Assignee, the contract arising out of the acceptance of the tender (hereinafter referred to as "the Contract") shall be deemed to have been terminated and the tender deposit, after defrayment of the expenses of the sale by tender, shall be forfeited. In the event the property is put up for sale

again (whether by tender or otherwise), any deficiency in price which may result from such a resale shall be recoverable by the Assignee from the Successful Tenderer.

20. Any arrears of maintenance charges which may be due to any relevant authority or Developer as at the date of successful sale shall be solely borne by the Successful Tenderer.
21. All arrears of quit rent, assessment, taxes, rates, fees, utilities bills (namely water, electricity, gas or sewerage charges) and any other monies due and payable in respect of the property shall be borne by the Successful Tenderer.
22. (a) Upon full payment of the **Balance of the Purchase Price** to the Assignee in accordance with Clause 18 above, the Assignee shall execute or cause to be executed as soon as possible at the Successful Tenderer's cost and expenses (including but not limited to legal fees, stamp duty, and registration fees) an Assignment in favour of the Successful Tenderer of all the rights and benefits in the property and under the **Sale and Purchase Agreement dated 24th May 2011** upon the terms and conditions stipulated by the Assignee.
- (b) The terms and conditions of the assignment and or other documents shall incorporate and reflect all the terms and conditions of any sale and purchase and or management or other contracts which the Assignor has or may have entered into with the developer, vendor or registered proprietor of and for the purchase of the property and shall further include but shall not be limited to an irrevocable and unconditional covenant or undertaking to the effect that:
 - (i) The Successful Tenderer shall perform and observe all and every of the terms and conditions obligations and covenants which remain and or are to be performed and observed by the Assignor under the **Sale and Purchase Agreement dated 24th May 2011** and to pay all sums due from the Assignor under the **Sale and Purchase Agreement dated 24th May 2011** including the balance of the purchase price due and payable, any liabilities subsisting thereon and maintenance and service charges due to the Developer whether alone or jointly with any other or others as if the Successful Tenderer is the true and primary contracting party with Developer under the **Sale and Purchase Agreement dated 24th May 2011**, and
 - (ii) The Successful Tenderer shall indemnify the Assignee against any loss damages costs demands claims suits proceedings or prosecutions that may be brought against the Assignee for any breach of the outstanding obligations under the **Sale and Purchase Agreement dated 24th May 2011**.
- (c) Thereafter and upon the Successful Tenderer's payment of all such costs and expenses of the Assignee shall deliver to the Successful Tenderer or his Solicitor the duly executed Assignment, the **Sale and Purchase Agreement dated 24th May 2011** and the **Deed of Assignment dated 12th January 2012**.
- (d) The Assignee shall not and the Successful Tenderer shall not require the Assignee to assign the property to any person or party other than the Successful Tenderer.
- (e) For the avoidance of doubt, the Assignee shall be under no obligation whatsoever to procure the issuance of the separate document of title for the property or to transfer or cause the same to be transferred to the Successful Tenderer after the issuance of the title.
- (f) In addition, the Assignee does not warrant, undertake or guarantee that individual issue document of title or strata title will be issued for the property or upon issuance thereof, that the Developer will execute the transfer directly to the Successful Tenderer or that the title or strata title will carry the same conditions, restrictions-in-interest, tenure and/or endorsements as those currently endorsed in the Parent or Master Title.
- (g) Upon the issuance of the individual issue document of title or strata title to the property, the Successful Tenderer agrees that if the transfer of the property favouring the

Successful Tenderer cannot be registered for any reason whatsoever, such non-registration shall not annul the sale or discharge the Successful Tenderer from the purchase, or to claim from the Assignee any compensation thereof.

23. As from the time of the tender sale, the property shall be at the sole risk of the Successful Tenderer as regards any loss or damage of whatsoever nature or howsoever accruing.
24. (a) The property will be sold subject to a reduced reserve price as specified in the Tender Notice and subject to the Conditions of Sale and by way of an assignment from the above Assignee and subject to consent being obtained by the Successful Tenderer from the Developer and/or any other relevant authorities.

(b) The Successful Tenderer shall at his or her own costs and expenses, within ninety (90) days from the date of the sale by tender apply to and obtain the consent (if required) of the Developer or from the relevant authorities to the assignment and/or transfer of the Property to the Successful Tenderer. In addition, the Successful Tenderer shall within the said period of ninety (90) days or such other period as may be specified whichever is earlier, comply with all the terms and conditions imposed by the Developer or relevant authorities in granting the consent to the assignment or the transfer to the Successful Tenderer and shall at all times keep the Assignee's solicitors informed of the progress of the application for consent.

(c) In the event that the consent from the Developer or the relevant authorities is subject to terms and conditions which are not acceptable to the Assignee, then the Assignee shall in its absolute discretion be entitled to annul the sale whereupon the sale shall be annulled and the Assignee shall refund all monies paid by the Successful Tenderer toward account of the purchase price, without interest after defrayment of all costs and expenses incurred in relation to the tender sale whereupon the Successful Tenderer shall not be entitled to any claims or demand whatsoever against the Assignee, their solicitors, servants or agents.
25. The property is sold subject to all existing leases, tenancies, caveats and occupiers thereunder and the Successful Tenderer shall be deemed to have full knowledge of the state and conditions of the property at all times.
26. The Assignee has no notice or knowledge of any encroachment or that the Government or other authority has any immediate intention of acquiring the whole or any part of the property for roads or any improvement schemes and if such encroachment shall be found to exist or if the Government or any local authority has any such intention, the same shall not annul any sale should any abatement or compensation be allowed in respect thereof.
27. The property is believed to be and shall be taken to be correctly described and sold on an "as is", "where is" basis subject to all express conditions, restriction-in-interest, caveats, tenancies, easements, liabilities (including but not limited to liabilities to local authorities incurred but not ascertained and any rates made but not demanded), encumbrances and rights or the circumstances described in Clause 26 hereof or land acquisition pursuant to the provisions of the Sarawak Land Code (Cap.81) (if any), subsisting thereon or thereover without obligations arising to defining the same respectively and the Successful Tenderer shall be deemed to have full knowledge of the state and conditions of the property and no error, misstatement or misdescription shall annul the sale nor shall any compensation be allowed in respect thereof.
28. The Successful Tenderer shall bear and pay all fees and expenses including but not limited to all legal fees, stamp duty and registration fees in connection with, incidental to or pursuant to the assignment and all other documents necessary for effecting the assignment of the beneficial ownership in the property to the Successful Tenderer.
29. In the event that the Native Area Land/Bumiputra Lot is sold to a non-Native/non-Bumiputra or if the Successful Tenderer is below the age of 18 or is an undischarged bankrupt or is not legally competent to purchase the property, then such sale shall be cancelled and the deposit after the defrayment of all costs and expenses incurred by and/or in relation to the sale/sale attempt, shall be refunded to the Successful Tenderer without interest and

thereafter the Assignee shall be at liberty to put up the property for sale. A foreign citizen/foreign company may be allowed to tender for the property and if the tender is successful, the sale is subject to the foreign citizen/foreign company applying and obtaining at his/her/its own costs to the Foreign Investment Committee and/or relevant State Authority for the unconditional consent to the sale within the period to which the balance purchase price shall be paid in full by the Successful Tenderer.

30. In the event of the sale being set aside for any reason whatsoever by the Assignee or consent not being obtained from the Developer/Proprietor or any other relevant authority, (other than that due to the act default and/or omission by the Successful Tenderer), this sale shall become null and void and be of no further effect and the Assignee after defrayment of costs and expenses incurred in relation to the tender sale shall refund the deposit and other monies (if any, paid herein by the Successful Tenderer to the Assignee) to the Successful Tenderer, free of interest and the Successful Tenderer shall not be entitled to any claim and demand whatsoever against the Assignee, or any other party on account thereof.
31. The Successful Tenderer, after the payment of the Balance of the Purchase Price shall at his own costs and expenses take possession of the property. The Assignee, their solicitor or agent is/are under no obligation whatsoever to deliver up vacant possession of the property. In addition, the Successful Tenderer is PROHIBITED from entering the property before the payment in full of the entire balance of the purchase price and/or interest on late payment, if any.
32. All necessary investigations required by the intending Successful Tenderer(s) for their purpose shall be made by the intending Successful Tenderer(s) themselves who shall bear all costs and expenses relating thereto.
33. The Assignee, its solicitors and the Sales Agent make no representation warranty or undertaking whatsoever as to:-
 - (i) Whether or not the property complies with any relevant building by-laws or legislation and the facts, if such be the case, that the property or renovations thereat may contravene building by-laws or legislation shall not annul the sale or entitle the Successful Tenderer to terminate or rescind the contract or claim a reduction in the Purchase Price or for damages from the Assignee, its contract and or the Sales Agent; and
 - (ii) The ownership furniture fittings and fixtures situated at the property which items may be on hire purchase, lease or deferred sale from third parties and in such cases the Assignee accepts no liability for any payments which maybe outstanding in respect thereof.
34. Pursuant to Section 18 & 33 of the Stamp Act, 1949, any stamp duty payable shall be borne by the Successful Tenderer alone and shall not be paid out of the proceeds of Sale. The Successful Tenderer shall also pay the registration fee for the eventful transfer of the said property.
35. For the purpose of these proceedings, the Legal Firm(s) appointed by the Assignee is (are) acting solely for the Assignee and is(are) therefore not obliged to advise the Successful Tenderer including the filing or returns under the Provision of the Real Property Gains Tax 1976.
36. These Conditions of Sale, the Deed of Assignment to be executed by the Assignee and the Successful Tenderer, and the Memorandum of Transfer by the Developer to the Successful Tenderer are documents evidencing a single transaction and for the purpose of Section 4(3) of the Stamp Act, 1949, the Deed of Assignment shall deem the principal agreement.
37. For the purpose of these conditions time shall be of the essence of the contract.
38. In the event of any discrepancy, mis-statement, omission or error appearing in the various translations on the particulars and conditions herein, the English version shall prevail.

39. All intended Successful Tenderer including the Successful Tenderer shall be deemed to have read, understood and accepted these Conditions of Sale prior to the tender.
40. The Assignee or the Sales Agent reserves the right to alter or add to these Conditions of Sale at any time prior to the opening of the tender box. The Tender Notice and the Conditions of Sale herein shall be read together with and form part of the Memorandum of Sale/Contract.
41. Any property gains tax shall be borne by the Successful Tenderer who has been awarded the sale.
42. In the event that the sale is terminated for any reason whatsoever, the Successful Tenderer, if vacant possession of the property is delivered, shall re-deliver vacant possession of the property to the Assignee at the cost of the Successful Tenderer immediately upon such termination.
43. In the event of any dispute whatsoever in respect of the sale, the Successful Tenderer hereby expressly agrees to resolve the same with the Assignee.
44. The Assignee, Assignee's Advocates or the Sales Agent may withdraw, postpone or cancel the sale by tender at any time before tender opening. Under such circumstances, the Assignee shall refund/return the deposit and other monies (if any, paid herein by the Successful Tenderer to the Assignee) to the Successful Tenderer, free of all interest. Upon such refund, the Successful Tenderer shall not be entitled to any claim and demand whatsoever against the Assignee, Assignee's Advocates, the Sales Agent, or any other party on account thereof.
45. Unless otherwise expressly provided herein, the Assignee, the Assignee's Advocates and the Sales Agent shall under no circumstances whatsoever be liable to any Successful Tenderer in relation to any matter or thing arising out of, in connection with, or in respect of the sale of the property howsoever caused arising.
46. Any notice required to be given to the Assignee, the Assignee's Advocates or the Sales Agent to a Successful Tenderer hereunder may be sent to him by registered mail posted to the address stated in the Tender Form and shall be deemed to have been received by him three (3) days after the date of the posting.
47. Words importing the singular number shall include the plural and vice versa and where there are two or more persons or parties included in the expression "Successful Tenderer" covenants expressed to be binding on the Successful Tenderer shall be deemed to be given by and be binding on such persons/parties jointly and severally. Time, whenever mentioned herein, shall be of the essence of the Memorandum of Sale or Contract.