

DATED THIS

DAY OF

2021

**30 OCT 2021**

BETWEEN

5S UNITY PROPERTIES SDN. BHD.  
[Company Registration No.: 201201022221 (1006713-A)]

(Vendor)

AND

HENG HUP METAL SDN. BHD.  
[Company Registration No.: 200801022651 (823970-X)]

(Purchaser)

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**SALE AND PURCHASE AGREEMENT**

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## SALE AND PURCHASE AGREEMENT

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

### WHEREAS:-

- (I) The Vendor is the registered owner of the property more particularly described in Section IV of the First Schedule hereto (hereinafter referred to as "the said Property").
- (II) The said Property is presently charged to the financial institution [IF ANY] as described in Section V of the First Schedule hereto (the Financial Institution hereinafter referred to as "the said Chargee").
- (III) The Vendor has agreed to sell, and the Purchaser has agreed to purchase the said Property on an as-is-where-is basis with vacant possession and free from all charges, caveats and encumbrances at the purchase price subject to all such conditions as appear on the title to the said Property and upon the terms and conditions hereinafter appearing.
- (IV) The Purchaser may apply for and obtain a loan (hereinafter referred to as "the said Loan") from a Financial Institution (hereinafter referred to as "the Purchaser's Financier") to finance the purchase hereunder of the said Property.
- (V) In this transaction, the Vendor has appointed the solicitors described in Section VI of the First Schedule hereto (hereinafter referred to as "the Vendor's Solicitors") and the Purchaser is represented by the Solicitors described in Section VII of the First Schedule hereto (hereinafter referred to as "the Purchaser's Solicitors").
- (VI) Prior to the execution of this Agreement, the Vendor and the Purchaser have obtained the approval from their respective board of directors and/or shareholders for the entering of this Agreement and the transaction contemplated herein.

### NOW THIS AGREEMENT WITNESSETH as follows:-

#### 1. CONSIDERATION AND PURCHASE PRICE

In consideration of the sum as stated in Section I of the Second Schedule now paid by the Purchaser to the Vendor upon the execution of this Agreement (the receipt of which sum the Vendor hereby acknowledges) (hereinafter called "the Deposit") being payment of deposit and part payment towards the Purchase Price the Vendor hereby agrees to sell and the Purchaser hereby agrees to purchase the said Property on an as-is-where-is basis free from all encumbrances whatsoever with vacant possession but subject to such conditions, restrictions and category of land use in the title whether expressed or implied at the purchase price stated in Section II of the Second Schedule hereto (hereinafter referred to as "the Purchase Price") and upon the terms and conditions hereinafter appearing. For the avoidance of doubt, the Purchaser's Solicitors shall not release the Deposit to the Vendor unless the Conditions Precedent as stated in the Third Schedule has been fulfilled and the Agreement has become unconditional.

2. EXPRESS CONDITIONS OF THIS AGREEMENT

It is expressly agreed between the Parties that this Sale and Purchase Agreement is subject to the Conditions Precedent as stated in the Third Schedule.

3. TIME OF PAYMENT OF BALANCE PURCHASE PRICE

- (a) The balance of the Purchase Price (hereinafter referred to as "the Balance Purchase Price") amounting to the sum as stated in Section III of the Second Schedule shall be paid to the Purchaser's Solicitors as stakeholders within the time as stated in Section IV of the Second Schedule (hereinafter referred to as "the Completion Period"). If the Purchaser is unable to pay the Balance Purchase Price within the Completion Period due to whatsoever reason the Vendor shall grant or shall be deemed to have granted an automatic extension of the period as stated in Section V of the Second Schedule (hereinafter referred to as "the Extended Completion Period") subject to the payment of interest at the rate as stated in Section VI of the Second Schedule (hereinafter referred to as "the Late Payment Interest") chargeable on day to day basis on the unpaid Balance Purchase Price or any part unpaid thereof for the period from the expiry of the Completion Period till the date of full payment of Balance Purchase Price.

4. EXECUTION AND DELIVERY OF DOCUMENTS

- (a) The Vendor shall simultaneously with the execution of this Agreement execute and/or deliver the followings to the Purchaser's Solicitors:-
- (i) a valid and registrable Memorandum of Transfer and all other relevant documents necessary to effect a transfer of the said Property in favour of the Purchaser and/or their nominee(s);
  - (ii) a copy of the certificate of incorporation and other relevant statutory documents of the Vendor;
  - (iii) a copy of the current quit rent receipt;
  - (iv) a copy of the current assessment receipt OR the original letter of confirmation from the relevant authority confirming that the Property is not subject to any assessment; and
  - (v) the income tax filing branch of the Vendor;
  - (vi) the original title deed to the said Property (hereinafter referred to as "the Title Deed") [if the said Property is not charged to any Charge]; and
  - (i) any other documents necessary required from the Vendor to effect the sale and the transfer of the said Property to the Purchaser.
- (b) The Vendor shall upon request by the Purchaser's and/or Purchaser's Financier's Solicitors execute and furnish a letter of undertaking addressed directly to the Purchaser's Financier to refund to the Purchaser's Financier the said Loan released to the Vendor, in the event the Memorandum of Transfer in favour of the Purchaser cannot be registered by the relevant Land Titles Registry for any reason whatsoever resulting in the Charge in favour of the Purchaser's Financier not being registered within the period as stated in Section VII of the Second Schedule.

5. **ADJUDICATION AND REGISTRATION OF TRANSFER**

The Purchaser's Solicitors are authorized to adjudicate the Memorandum of Transfer for ad-valorem stamp duty at the appropriate time and pay the stamp duty and shall:-

- (i) proceed to present the Memorandum of Transfer for registration upon the Purchaser paying the Balance Purchase Price together with the Late Payment Interest (if applicable) in full to the Purchaser's Solicitors, as stakeholders if the Purchaser purchases in cash term without obtaining any loan from any Financial Institution; OR
- (ii) in the event that the Purchaser obtains a loan from the Purchaser's Financier, the Purchaser's Solicitors shall forward the duly stamped Memorandum of Transfer, the original Title Deed, the current quit rent and assessment receipts and other documents in their possession required for registration to the Purchaser's Financier's Solicitors upon the Purchaser having paid to the Purchaser's Solicitors, as stakeholders, the difference, if any, between the Balance Purchase Price and the said Loan (hereinafter referred to as "the Differential Sum") and the Purchaser's Financier has approved the said Loan in favour of the Purchaser and has given a letter of undertaking to release the said Loan to the Purchaser's Solicitors, as stakeholders, upon presentation of the Memorandum of Transfer in favour of the Purchaser at the relevant Land Titles Registry for registration.

6. **RELEASE OF BALANCE PURCHASE PRICE**

The Balance Purchase Price shall be retained by the Purchaser's Solicitors as stakeholders, and shall be released to the Vendor within the period as stated in Section VIII of the Second Schedule after the presentation for registration of the Transfer Documents in favour of the Purchaser or his Nominee(s) free from all charges and encumbrances and the Charge in favour of the Purchaser's Financier (if applicable) or twelve (12) days from the date of the Purchaser's Solicitors' receipt of the Original Issue Document of Title in accordance with Clause 5 (i) as defined above, whichever is the earlier AND PROVIDED that:-

- (i) the Vendor has delivered vacant possession of the said Property to the Purchaser; and
- (iii) all quit rent, assessment, electricity, water and sewerage charges (if applicable) and other outgoings payable in respect of the said Property shall have been paid by the Vendor up to the date of delivery of vacant possession by virtue of the apportionment provided herein and the relevant receipts/statements delivered to the Purchaser's Solicitors AND in the event that there are still outstanding charges to be paid by the Vendor at the said date, the Purchaser's Solicitors shall have retained part of the Balance Purchase Price or have collected the said sum from the Vendor towards settlement of same and deliver to the Purchaser's Solicitors the duly paid receipts thereof.

7. **REAL PROPERTY GAINS TAX**

- (a) In view of the amendment to the law on Real Property Gains Tax (RPGT) the parties hereto are aware that RPGT is payable on the disposal of real property with effect from 1<sup>st</sup> January 2010. The parties hereto agree and undertake that the parties shall within the period sixty (60) days from the date this Agreement shall become unconditional ("Date of Disposal") submit to the Director General of Inland Revenue the prescribed forms notifying them of the disposal and acquisition of the said Property leading to the assessment and imposition of tax liability if any, payable by the Vendor in respect of the sale herein.



- (b) The parties shall within sixty (60) days from the Date of Disposal file with the Director General of Inland Revenue in the prescribed forms the relevant returns on Real Property Gains Tax.
- (c) The parties hereby authorize the Purchaser's Solicitors to retain a sum equivalent to 3% of the Purchase Price and forward the same to the Director General of Inland Revenue in respect of Real Property Gains Tax.
- (d) The Vendor hereby further agrees covenants and undertakes with the Purchaser to keep the Purchaser, Purchaser's Solicitors, the Purchaser's heirs personal representatives and permitted assigns fully indemnified against all tax liabilities of the Vendor under or pursuant or incidental to the RPGT Act, 1976 including all action proceedings costs and demands in respect thereof provided always that the indemnity herein shall only be applicable to the disposal of the said Property by the Vendor to the Purchaser under this Agreement.

## 8. VENDOR'S WARRANTIES AND COVENANTS

8.1 The Vendor hereby expressly declares represents warrants and covenants with the Purchaser as follows:-

- (a) That the Vendor is the registered and beneficial owner of the said Property and has the full right and authority to enter into this Agreement.
- (b) That the Vendor is not/has not been a bankrupt or an undischarged bankrupt/wound up and is not aware of any pending or impending bankruptcy/winding-up proceedings instituted or to be instituted against him/her/it.
- (c) That the Vendor has not at any time prior to and up to the date hereof entered into any agreement or arrangements with any person nor granted any option or the right of first refusal in favour of any person whether written or otherwise, for sale of the said Property which is still subsisting.
- (d) That all risk of the said Property shall continue to rest with the Vendor until delivery of vacant possession of the said Property to the Purchaser pursuant to the terms hereinafter appearing.
- (e) That no litigation, or arbitration or administration proceedings are presently current or pending or threatened against the Vendor which litigation, arbitration or administration proceedings, as the case may be, might materially affect the Vendors' ability to perform his obligations under this Agreement or frustrate the completion of the transaction hereunder.
- (f) That the Vendor upon execution of this Agreement, shall not sell, transfer, charge, assign, lease, agree to lease, let or part with possession of the said Property of part thereof other than in terms with this Agreement existing on the date hereof.
- (g) That the said Property is free from all charge, mortgage, lien, caveat, easement, squatters or encumbrances of any nature whatsoever EXCEPT the charge in favour of the Chargee (IF ANY) referred to in Section V of the First Schedule.
- (h) That all conditions whether express or implied on the said Property have been complied with by the Vendor and the area, boundary and location of said Property as shown and represented to the Purchaser by the Vendor or its/his/her agent is true and accurate at all times.

- (i) That the Vendor shall not from the date of this Agreement do cause to be done or omit to be done any act or thing that will in any way endanger the said Property or cause the Vendor's interest and title in the said Property to be forfeited or otherwise prejudiced or the Purchaser's interest therein to be adversely affected.

8.2 It is hereby agreed that in the event there is a breach of covenant, undertakings representations or warranties hereof, the Vendor shall, without prejudice to the Purchaser's rights pursuant to other provisions of this Agreement, rectify the said breach within the period as stated in Section IX of the Second Schedule from the Purchaser's notice requiring such rectification failing which such failure to rectify shall be deemed as a default on the part of the Vendor to complete this sale and purchase and the appropriate provisions of this Agreement shall apply. Pending rectification of the breach by the Vendor, the Completion Period and all the Purchaser's obligations under this Agreement shall be suspended.

8.3 It is hereby agreed that the Purchaser is purchasing the said Property relying on the warranties and representations made by the Vendor and the Vendor shall at all times indemnify and keep the Purchaser fully indemnified against all actions, proceedings, claims and demands, damages, penalties, costs, charges, and expenses which may be brought or made against or incurred by the Purchaser by reason of or arising out of any breach or non-compliance of all or any of the covenants, undertakings, representations and warranties herein by the Vendor (including the Purchaser's Solicitors' fees and costs on a Solicitor and client basis).

## 9. REDEMPTION OF PROPERTY

If the said Property is charged to a financial institution (Chargee), the provisions as stipulated in the Fourth Schedule hereto shall apply.

## 10. DELIVERY VACANT POSSESSION

- (a) The Purchaser has conducted an inspection of the said Property prior to the execution of this Agreement and is agreeable to purchase the said Property on an "as is where is" basis. Vacant possession of the said Property shall be delivered by the Vendor to the Purchaser at the similar state and condition as the said Property is at the time of execution of this Agreement within the period as stated in Section X of the Second Schedule upon payment of the Balance Purchase Price together with the Late Payment Interest and lawful outgoings apportionment, if applicable, by the Purchaser to the Purchaser's Solicitors, as stakeholders.
- (b) If the Vendor fails to deliver vacant possession as above, the Vendor shall pay to the Purchaser interest at the rate as Section VI of the Second Schedule on the full Purchase Price calculated on a daily basis from the date of expiry of the period as stated in Section X of the Second Schedule till the date of actual delivery of vacant possession by the Vendor to the Purchaser.
- (c) All quit rent, assessment, rates and other lawful outgoings (if any) payable in respect of the said Property shall be paid by the Vendor and the same shall be apportioned as at the date that vacant possession of the said Property is given to the Purchaser or such later date as may be agreed to by the parties and any sum found due by one party to the other by virtue of such apportionment shall be paid or allowed as the case may be on such date PROVIDED ALWAYS that the Vendor shall indemnify the Purchaser in respect of any loss or penalty imposed in respect of any late payment or default in payment by the Vendor in respect of such quit rent, assessment and other lawful outgoings.

11. **ENCUMBRANCES**

The Vendor shall at his own costs and expenses cause any other encumbrances against the said Property, if any, save for the private caveat lodged by or for the benefit of the Purchaser or the Purchaser's Financier (if applicable) to be removed on or before the presentation of transfer at the relevant Land Office or Registry. Pending removal of the said encumbrances by the Vendor, all the Purchaser's obligations under this Agreement shall be suspended.

12. **CONSEQUENCES OF NON-COMPLETION**

(a) **DEFAULT BY THE VENDOR**

In the event the Vendor shall default, fail to comply with any of the terms and conditions herein or commits a breach of any of the warranty and fails to rectify within the stipulated period or fails to effect the transfer of the said Property into the name of the Purchaser and/or his nominee(s) provided always that such default, breach, or failure is not caused by or attributed to any fault or default of Purchaser, the Purchaser may at his sole discretion EITHER:-

- (i) elect to terminate the Agreement herein by giving a notice in which event the Vendor shall within the period as stated in Section VIII of the Second Schedule from the date of receipt of the termination notice, subject to Clause 15 hereof, refund or cause to be refunded to the Purchaser all monies paid by the Purchaser to the Vendor free of interest and IN ADDITION pay the Purchaser the sum as stated in Section XI of the Second Schedule as agreed liquidated damages for breach of contract OR
- (ii) elect to enforce SPECIFIC PERFORMANCE of this Agreement against the Vendor in which case all legal costs and expenses incurred by the Purchaser in obtaining the decree (including but not limited to the Purchaser's Solicitors costs on a solicitors and client basis) shall be borne by the Vendor.

(b) **DEFAULT BY THE PURCHASER**

In the event the Purchaser shall fail to pay the Balance Purchase Price (including the Late Payment Interest) within Extended Completion Period provided always that the failure is not caused by or attributed to any fault or default of the Vendor, the Vendor shall be at liberty to terminate this Agreement by a notice in writing to the Purchaser, and shall subject to Clause 15 hereof, be at liberty to forfeit absolutely the sum as stated in Section XI of the Second Schedule as agreed liquidated damages ("Liquidated Damages") BUT shall refund to the Purchaser within the period as stated in Section VIII of the Second Schedule from the date of notification of termination all other monies paid by the Purchaser to the Vendor free of interest. In the event that Deposit paid by the Purchaser is less than the Liquidated Damages, the Purchaser shall pay the shortfall to the Purchaser's Solicitors, as stakeholders, within the period as stated in Section VIII of the Second Schedule from the date of receipt of the termination notice from the Vendor.

(c) **NON-REGISTRATION BY THE APPROPRIATE AUTHORITY**

Provided that none of the parties willfully failed to comply with its respective obligations herein contained, in the event that the Memorandum of Transfer in favour of the Purchaser is rejected for registration by the relevant authority:-

- (i) for any reason or defect that is rectifiable, then the parties shall, as soon as practicable, do all things and execute all documents necessary to remedy the defect and effect the registration of transfer and if such rejection or any delay in the rectification is due to solely the fault of the Vendor then the penalty in the registration fees of the transfer

and/or the charge (if any) incurred by the Purchaser shall be borne and paid by the Vendor and which sum shall be deductible from the Balance Purchase Price; OR

- (ii) for any reason or defect that is not rectifiable within a reasonable time, then the Purchaser shall be entitled to terminate this Agreement by a notice in writing, whereupon the Vendor, subject to Clause 15 hereof, shall forthwith and within the period as stated in Section VIII of the Second Schedule from the date of receipt of termination notice from the Purchaser, refund to the Purchaser all the monies paid by the Purchaser towards the Purchase Price of the said Property herein, free of interest.

### 13. RIGHT TO ENTER CAVEAT

Upon execution of this Agreement, the Purchaser shall be entitled at his own costs and expenses to lodge a private caveat on the said Property. In the event that this Agreement is lawfully terminated pursuant to the terms of this Agreement and provided that the refund of monies, if applicable, shall have been made by the Vendor to the Purchaser or the Purchaser's Solicitors, the Purchaser's Solicitors are irrevocably authorized to present the said withdrawal of private caveat for registration at the relevant Land Office/Registry. For the purpose herein the Purchaser shall execute in escrow and deposit with the Purchaser's Solicitors the Withdrawal of Private Caveat Form upon the execution of this Agreement together with the requisite registration fees.

### 14. GOVERNMENT ACQUISITION AFTER THE AGREEMENT DATE

The Vendor hereby warrants and undertakes that as the date hereof the Vendor has no knowledge nor has any reason to believe that the said Property or any part thereof has been acquired or is subject to acquisition by any governmental, statutory, quasi-statutory urban or municipal authority or any other state authorities or that any notice has been served or advertisements in Government Gazettes of such intention has been published pursuant to either Section 4 or Section 8 of the Land Acquisition Act 1960 (hereinafter referred to as "the Acquisition Notice"). In the event the Vendor shall be served with any Acquisition Notice after the presentation of the Memorandum of Transfer for registration, such notice shall not affect this transaction. In the event the Vendor shall be served with any Acquisition Notice after the execution of this Agreement but prior to the presentation of the Memorandum of Transfer for registration the Vendor shall forthwith notify the Purchaser of such notice upon which the Purchaser shall within Seven (7) days upon notice be entitled at his discretion by notice in writing to the Vendor EITHER:-

- (a) to continue with the sale and purchase herein in which case, the following provisions shall apply:-
  - (i) There shall be no adjustment in the purchase price;
  - (ii) The Vendor shall forthwith notify the Acquiring Authority of the Purchaser's interest in the said Property and the Vendor shall act according to the instructions of the Purchaser in the hearing or inquiry in respect of the acquisition or the Purchaser shall be entitled to appear at such inquiry or hearing in the name of the Vendor or the Purchaser; and
  - (iii) Subject to the Purchaser having paid the purchase price in full, and the Purchaser's due compliance with the terms of this Agreement the Purchaser shall be entitled to receive all compensation monies and all compensation monies received by the Vendor shall be held in trust for the Purchaser upon demand being made by the Purchaser.

OR

- (b) The Purchaser may terminate the sale and purchase herein whereupon the Vendor shall within the period as stated in Section VIII of the Second Schedule from the date of receipt of termination notice from the Purchaser and subject to Clause 15 hereof refund to the Purchaser all monies paid as Purchase Price (free of interest) and upon such refund this Agreement shall terminate and become null and void and have no further effect.

**15. LAWFUL TERMINATION OF AGREEMENT**

Upon lawful termination of this Agreement under the terms and conditions of this Agreement, the following provisions shall apply:-

- (a) In the event that any party is required to refund or pay to the other party any sum pursuant to any provision in this Agreement, the party liable to pay shall deposit the refund/payment, free of interest, with the Purchaser's Solicitors within the period as stated in Section VIII of the Second Schedule from the date of receipt of the termination notice or the date of termination of this Agreement, as the case may be, for onward release to the party entitled to receive the refund/payment. If the party liable to pay, fails to refund or pay the said sum within the said period, the party liable to pay shall pay interest on the said sum outstanding at the same rate as the Late Payment Interest, as stated in Section VI of the Second Schedule calculated on daily basis from the date of expiry of the stipulated period till the date of full refund/payment thereof. The refund/payment shall only be released to the party entitled to receive upon the parties discharging their respective obligations as stipulated below.
- (b) In exchange for any refund of payment, the Purchaser shall:-
- (i) return or cause to return to the Vendor the Vendor's documents delivered by the Vendor under Clause 4 hereof (if in the possession of the Purchaser or the Purchaser's Solicitors) and any other documents evidencing the Vendor's rights and title to the said Property with the Vendor's rights and interests intact, EXCEPT the Memorandum of Transfer, if the full stamp duty has been paid, shall be retained by the Purchaser only to claim the refund of the stamp duty paid;
  - (ii) redeliver vacant possession of the said Property to the Vendor within the period as stated in Section X of the Second Schedule in the event that vacant possession of the said Property had been delivered to the Purchaser; and
  - (iii) at his own costs and expenses remove the private caveat (if any) lodged by the Purchaser and cause to be removed the private caveat (if any) lodged by the Purchaser's Financier and deliver to the Vendor the presentation statements as evidence thereof.
- (c) Upon the obligations being discharged by the respective party as above, this Agreement shall be terminated and be deemed null and void and unenforceable and neither party thereafter shall have any claims against each other.
- (d) All legal costs and expenses incurred by any party in enforcing these provisions against the other party shall be borne by the other party.

**16. DELAY BY THE VENDOR**

NOTWITHSTANDING other provisions of this Agreement, in the event that there is a delay in excess of the stipulated period on the part of the Vendor in discharging his obligations under this Agreement, the following provisions shall apply :-

- (i) The Vendor shall be deemed to have given an automatic extension of the Completion Period, free of payment of Late Payment Interest by the number of days in excess of the stipulated period in the event of any delay by the Vendor in delivering or causing to be delivered any Letter of Undertaking, Statement, Letter of Confirmation or any other document as required under the terms of this Agreement or discharging any of his obligations as required under the terms of this Agreement within a reasonable period as given in a written notice by the Purchaser; AND
- (ii) If the delay by the Vendor is solely the reason for the Purchaser being unable to present the transfer and consequently the charge in favour of the Purchaser's Financier thereby incurring any penalty on the registration fees for transfer and/or charge, the Vendor shall bear and pay all such penalty and the Vendor hereby authorizes the Purchaser's Solicitors to deduct such sums required for the payment of the penalty from the Balance Purchase Price prior to the release of the same to the Vendor.

**17. DAMAGE TO THE SAID PROPERTY**

If prior to the payment of the Balance Purchase Price to the Purchaser's Solicitors, as stakeholders, the said Property or any part thereof shall be destroyed or damaged by fire or due to other causes, it is hereby expressly agreed that the Purchaser shall be entitled at his discretion to terminate this Agreement by a notice in writing, whereupon the Vendor, subject to Clause 15 hereof, shall forthwith and within the period as stated in Section VIII of the Second Schedule from the date of receipt of termination notice from the Purchaser refund to the Purchaser all the monies paid by the Purchaser towards the Purchase Price of the said Property herein, free of interest.

**18. VARIATION**

It is hereby expressly agreed and declared by the parties hereto that notwithstanding any of the provisions of this Agreement to the contrary, the provisions and terms of this Agreement may at any time and from time to time be varied or amended by mutual consent of the parties hereto PROVIDED ALWAYS that such variation or amendment shall only be valid and effective if made in writing and confirmed mutually by the parties hereto and thereupon such amendments and variations shall be deemed to become effective and the relevant provisions of this Agreement shall be deemed to have been amended or varied accordingly and shall be read and construed as if such amendments and variations have been incorporated in and had part of this Agreement at the time of execution hereof.

**19. WAIVER**

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

**20. COSTS AND LEGAL FEES**

- (a) The solicitors' fees, the cost of and incidental to the preparation and execution of this Agreement, registration fees and stamp duty including any penalty chargeable thereon in respect of transfer of the said Property to the Purchaser shall be borne and paid by the Purchaser save and except the penalty that has to be borne by the Vendor under Clause 16(ii) hereof.

- (b) The Vendor shall bear the costs, stamp duty and registration fees in respect of the redemption of the said Property from the Vendor's Financier and application for State Consent (as hereinafter defined) (if any) and any penalty charges on transfer and/or charge under Clause 16(ii) hereof.
- (c) The party hereto in default of its covenant herein contained shall bear the cost and expense incurred by the other party in enforcing the said other party's right herein contained including party-to-party and client-and-solicitors costs.

**21. SERVICE OF NOTICE**

Any written notice required to be given under this Agreement shall be in writing and shall be deemed to be sufficiently served on the parties: -

- (a) if it is given by the party or its solicitors by post in a registered letter addressed to the party to be served or its solicitors at their respective addresses stated herein and such notice shall be deemed (whether it is actually delivered or not) to be delivered to the addressee in the ordinary course of post; or
- (b) if it is given by the party or its solicitors and despatched by hand to the party to be served or his solicitors.
- (c) if it is sent by the party or its solicitors to the other party or its solicitors by facsimile transmission to such facsimile number of the other party or its solicitors as may have been notified in writing by the other party or its solicitors and in such case, it shall be deemed to have been received by the other party on the day of transmission as confirmed by the transmission report generated by the facsimile machine from which such notice or other communication was sent.

**22. NOTIFICATION TO LOCAL AUTHORITY**

The parties hereto shall be personally responsible to submit to the Local Authority the prescribed form notifying the transfer of the said Property within the prescribed period as provided under Section 160 (1) of the Local Government Act, 1976 and to the respective Authority or Corporation in respect of the utility services.

**23. SCHEDULES**

The Schedules hereto shall form an essential part of this Agreement and shall be taken and read and construed as such.

**24. TIME IS ESSENCE**

Time whenever mentioned in this Agreement shall be the essence of this Agreement.

**25. SUCCESSORS BOUND**

This Agreement shall be binding upon the heirs, successors-in-title and personal representative of the parties hereto.

26. INTERPRETATION

In this Agreement -

- (a) Words importing the masculine gender only shall include the feminine and neuter genders and vice versa;
- (b) Words importing the singular number only shall include the plural number and vice versa;
- (c) Words applicable to natural persons include any body of persons firm or partnership or corporate body; and
- (d) The headings are inserted for convenience only and shall not affect the construction of this Agreement.

27. FORCE MAJEURE

- (a) In the event that the parties hereto are unable to carry out this Agreement or any material part thereof as a result of force majeure including [but not limited to] war, natural disaster, riot or government regulations, none of the parties hereto shall be liable for non-performance their respective obligations under this Agreement during the relevant period.
- (b) If the force majeure shall continue for a continued period of at least three (3) months or such other period as the parties may elect to continue to enforce this Agreement or mutually agree, this Agreement may be deemed to have been frustrated and terminated forthwith on mutual consent and none of the parties hereto shall have any claim against the others except for the antecedent breach.

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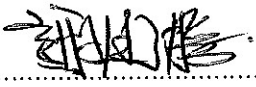


IN WITNESS WHEREOF the parties hereto have hereunto set their seal/hands the day and year described in Section I of the First Schedule hereto.

SIGNED by the authorised signatory )  
of the abovenamed Vendor )  
5S UNITY PROPERTIES SDN. BHD. )  
in the presence of :- )



**CHAN CHOON MING**  
Advocate & Solicitor  
Selangor  
C/1668

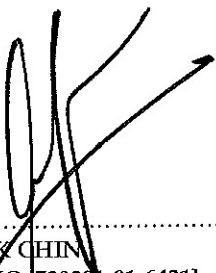
  
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SIA KOK SENG  
[NRIC NO. 690315-01-6033]

**5S UNITY PROPERTIES SDN BHD**  
(1006713-A)  
Lot 695, Jalan Tampoi Krubong,  
75250 Melaka.  
Tel : 06-337 4295 / 06-336 6998  
Fax : 06-337 4111 / 06-335 9998

SIGNED by the authorised signatory )  
of the abovenamed Purchaser )  
HENG HUP METAL SDN. BHD. )  
in the presence of :- )



**CHAN CHOON MING**  
Advocate & Solicitor  
Selangor  
C/1668

  
.....  
SIA KOK CHIN  
[NRIC NO. 730301-01-6431]

**HENG HUP METAL SDN BHD (823970-X)**  
264 Jalan 1A,  
Kampung Baru Subang,  
40150 Shah Alam, Selangor  
Tel: 03-603-7845 2292 Fax: 603-7845 8937

Execution page of the Sale and Purchase Agreement in respect of the property held under Individual Title No. HSM 4044, PT 10541; HSM 4045, PT 10542; HSM 4043, PT 10543, all of Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor.

THE FIRST SCHEDULE

Section	Particulars
I.	Date of this Agreement: - <b>3 0 OCT 2021</b>
II.	Name and address of Vendor(s): -  5S UNITY PROPERTIES SDN. BHD. [Company Registration No.: 201201022221 (1006713-A)] 695, Jalan Tampoi, Krubong, 75250 Melaka, Melaka
III.	Name and address of Purchaser: -  HENG HUP METAL SDN. BHD. [Company Registration No.: 200801022651 (823970-X)] 264, Jalan Satu A, Kampung Baru Subang, 40150 Shah Alam, Selangor
IV.	Description of Property: -  Title : (a) HSM 4044, PT 10541, Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor with the land area measuring 0.8094 Hectares  (b) HSM 4045, PT 10542, Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor with the land area measuring 0.8094 Hectares  (c) HSM 4043, PT 10543, Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor with the land area measuring 0.8094 Hectares  Category of Land Use : Agriculture Type : Palm Tree Land Tenure : All titles are leasehold for 99 years; and the lease period will expire on 1 December 2104 Restriction In Interest : <i>Tanah ini boleh dipindah milik, dipajak atau digadai seteleh mendapat kebenaran Pihak Berkuasa Negeri.</i>
V.	Existing Charge(s): NIL
VI.	Vendor's Solicitors: NIL
VII.	Purchaser's Solicitors: -  MESSRS JULIUS LEONIE CHAI Advocates & Solicitors D-6-1, Capital 4, Oasis Square, 47301 Petaling Jaya, Selangor Darul Ehsan

**THE SECOND SCHEDULE**

<b>Section</b>	<b>Particulars</b>
I.	<p><b>The Deposit</b> : (a) RM279,000-00 only ("the Retention Sum") shall be paid by the Purchaser to the Purchaser's Solicitors as stakeholders in accordance to Clause 7 (c) as defined above upon the execution of this Agreement;</p> <p>(b) RM651,000-00 only ("the Balance Deposit") shall be paid by the Purchaser to the Purchaser's Solicitors as stakeholders upon the execution of this Agreement, the receipt whereof the Vendor hereby acknowledges.</p> <p>[the Retention Sum and the Balance Deposit, collectively, "the Deposit"]</p>
II.	<p><b>Total Purchase Price</b> : RM9,300,000-00 only consist of the following:-</p> <p>(a) RM3,100,000-00 only for individual title HSM 4044, PT 10541, Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor;</p> <p>(b) RM3,100,000-00 only for individual title HSM 4045, PT 10542, Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor; and</p> <p>(c) RM3,100,000-00 only for individual title HSM 4043, PT 10543, Tempat Bukit Cherakah, Mukim Ijuk, Daerah Kuala Selangor, Negeri Selangor</p>
III.	<p><b>Balance Purchase Price</b> : RM8,370,000-00</p>
IV.	<p><b>Completion Period</b> : Three (3) months from the date of this Agreement shall become unconditional.</p>
V.	<p><b>Extended Completion Period</b> : One (1) month from the date of expiry of the Completion Period.</p>
VI.	<p><b>EIGHT PER CENTUM (8%) per annum.</b></p>

THE SECOND SCHEDULE

Section	Particulars
VII.	SEVEN (7) DAYS.
VIII.	FOURTEEN (14) DAYS.
IX.	THIRTY (30) DAYS.
X.	THREE (3) DAYS.
XI.	Liquidated Damages : TEN PER CENTUM (10%) of the Purchase Price.

## THE THIRD SCHEDULE

### CONDITIONS PRECEDENT AND SPECIAL CONDITIONS (Clause 2)

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1. The parties herein mutually agree that this Agreement shall be conditional upon the attainment of the following:-
  - (a) the Vendor to obtain consent for the transfer and charge of the said Property from Pihak Berkuasa Negeri (hereinafter referred to as the "State Consent"); and
  - (b) Heng Hup Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1891) being the holding company of the Purchaser, to obtain consent from its board of directors and/or shareholders for the transaction contemplated under this Agreement.
2. Upon or as soon as practicable after the execution of this Agreement, the Vendor shall at his own cost and expenses to do all acts and things necessary to secure or cause to be secured the State Consent and shall make the necessary appeal to the relevant Land Authority immediately in the event the application for the State Consent is rejected and to pay any fees, charges or such sums as may be stipulated by Pihak Berkuasa Negeri if such fees, charges or sums are required to be paid.
3. The parties hereto hereby agree that in the event that the Conditions Precedent shall not be satisfied or obtained or refused or is rendered incapable to be applied within three (3) months from the date of this Agreement, subject to an automatic extension of three (3) months for any reasons whatsoever, then subject to any further extension as may be agreed by the parties hereto, the Purchaser shall be at liberty to terminate this Agreement by giving the Vendor a written notice and the Vendor shall immediately refund and cause the Vendor's Solicitors to refund all monies paid by the Purchaser towards the Purchase Price pursuant to this Agreement, free from interest, failing which the Vendor shall without prejudice to the Purchaser's right of action for the recovery thereof, pay to the Purchaser interest at the rate of eight per centum (8%) per annum on the said sum from the date of termination of this Agreement to the date of full payment by the Vendor of the said sum thereof whereupon this Agreement shall immediately terminate and have no further force and effect and neither party hereto shall have any claim against the other in respect of this Agreement.
4. Upon the Satisfaction of the Conditions Precedent, this Agreement shall become unconditional.
5. For the purpose of this Agreement, "Pihak Berkuasa Negeri" means any governmental authority of the state, semi or quasi government department, statutory body, agency, regulatory authority or other corporation for the time being authorized or having liberty and authority to exercise its rights, jurisdiction and/or other responsibilities in connection with or affecting the Property and/or all matters referred to under or arising out of the terms of this Agreement.

THE FOURTH SCHEDULE  
REDEMPTION OF THE SAID PROPERTY.  
(Clause 9)

NIL

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