CONDITIONS OF SALE

1. Assignee's/Bank's power of sale

This sale is made by Small Medium Enterprise Development Bank Malaysia Berhad in exercise of the rights, powers and remedies conferred upon them by the Facility Agreement executed between the Bank and the Customer dated 15th May 2017 and the Deed of Assignment (By Way Of Security) executed between the Bank and the Assignor dated 15th May 2017 subject to all liabilities and obligations pertaining to the property.

Tracing of ownership or the chose in action to the property shall be made by reference to the principal sale and purchase agreement, deeds, instruments, contracts, or related documents listed in the Schedule hereto ("Related Documents") in the possession of the Assignee/Bank notwithstanding (if such be the case) that separate document of title or strata title for the property have been issued by the relevant authorities.

2. Bidding

Subject to these Conditions, the highest bidder (being so determined by the Auctioneer) shall be the Purchaser/Successful Bidder. The Auctioneer may refuse any bid or bids without giving any reasons. No bid shall be withdrawn or be less than the last previous bid. Subject to the reserve price, the Auctioneer shall fix the sum to commence bidding and regulate the advance of each subsequent bid. The Auctioneer shall have the absolute right to withdraw the property at any time before the fall of the hammer, and either after or without declaring the reserve price. If any dispute shall arise as to bidding the Auctioneer's decision shall be final and conclusive.

3. Assignee's/Bank's Rights

The Assignee/Bank reserves the following rights:

a. to bid without having to deposit with the Auctioneer the requisite ten per centum (10%) of the Reserve Price, by itself or its agent. In the event that the Assignee/Bank is the successful bidder and so declared by the Auctioneer, the Assignee/Bank shall have the liberty to set off the purchase price against the amount due and owing by the Assignors/Customers under the said Security Documents and all costs and expenses of, in connection with and resulting from the sale;

b. to withdraw, postpone, call off or adjourn the auction sale of the Property at any time prior to the auction date and before the fall of the hammer with or without notice; and

c. to sell the Property withdrawn at any time or times subject to such conditions and provisions whether identical with or differing wholly or in part from the conditions and provisions applicable to the Property to be auctioned at the present auction and in such manner as the Assignee/Bank may think fit.

4. Withdrawal of Bid

Any bidder who makes a bid but withdraws the same before the fall of the hammer, shall have their deposit equal to 10% of reserve price forfeited as agreed liquidated damages for payment to the Assignee/Bank. The Auctioneer reserves the right to put the property again for sale at the last undisputed bid, or otherwise to adjourn the auction to another date.

5. Prior to the auction:

a the Assignee/Bank reserves the absolute right at any time to vary, alter or add to the Particulars and/or the Conditions of Sale;

b all intending bidders (with exception of the Assignee/Bank) shall deposit with the Auctioneer a sum equal to 10% of the reserve price by way of Bank Draft or Cashier's Order made payable to **Small Medium Enterprise Development Bank Malaysia Berhad** failing which they shall not be entitled to bid;

c any person intending to bid on behalf of a company, society, firm or another individual shall deliver to and obtain acknowledgment by the Auctioneer, an authority letter signed by the principal on whose behalf the bidder is bidding and containing the principal's full name, identity and address, failing which the bidder shall be deemed to contract in his own name and not as an agent for another;

d all intending bidders shall be required to show their identity cards to the Auctioneer for identification, failing which they shall not be entitled to bid;

e for Bumiputra lot, only Bumiputra is allowed to bid.

f **Online bidders are subject to the provisions of Clause 3.5** of the Terms and Conditions on www.eauction2u.com.my for the manner of payment of the deposit.

6. Prohibited To Act/Bid:

a. No bankrupt is allowed to bid or act as agent. In the event a bankrupt bids or acts as agent in relation to the sale of the Property, the deposit paid, as the case may be, shall be forfeited to the Assignee/Bank and the Property shall be put up for sale again.

b. Foreign Citizen/Foreign Company is only allowed to bid for the Property with the prior consent from the Foreign Investment Committee. In the event a Foreign Citizen/Foreign Company bids in relation to the sale of the Property without the consent from the Foreign Investment Committee, the deposit paid, as the case may be, shall be forfeited to the Assignee/Bank and the Property may be put up for sale again at a date and time to be fixed by the Assignee/Bank.

7. Sale

The successful bidder (except where the Assignee/Bank is bidding) shall as soon as practicable after the fall of the hammer and in any event before leaving the auction venue, sign a form of contract or Memorandum, and on the same day deposit with the Auctioneer further sums by way of Bank Draft or Cashier's Order made payable to **Small Medium Enterprise Development Bank Malaysia Berhad** which sums plus the monies deposited pursuant to Clause 5 above shall make up 10% of the successful bid to be treated as actual deposit PROVIDED that if the Purchaser/Successful Bidder fails to sign the Memorandum or fails to pay the actual deposit, or if any cheques are dishonored on presentation then Clause 9 shall take effect. The Auctioneer reserves the right to hold the Memorandum until all the cheques for the actual deposit have been cleared.

8. Completion

Within 90 days the Bank shall grant an extension of 30 days subject to a late payment interest equivalent to 8% per annum calculated on daily basis which must be paid up front before the extension is granted:

a a sum equivalent to 90% of the successful bid ("Balance Sum") and interest for the extension period (if any) made payable to **Small Medium Enterprise Development Bank Malaysia Berhad**. The amount of the cheque shall include outstation clearing charges which shall be borne by the Purchaser/Successful Bidder, failing which the deficiency shall be recoverable from the Purchaser/Successful Bidder; and

b. the Assignee/Bank will execute transfer form prepared by Assignee/Bank's appointed lawyer and deliver up the Security Documents and any other relevant documents in the custody of the Assignee/Bank to the Purchaser/Successful Bidder only after full payment of Purchase Price payable to the Assignee/Bank, but the cost for the preparation of transfer form and relevant documents as well as cost of transfer in land office shall be made at the expense of the Purchaser/Successful Bidder.

9. Default

If the Purchaser/Successful Bidder defaults in complying with any of the conditions herein or in payment of any sums payable, then the Assignee/Bank may (without prejudice to their rights for specific performance) treat such default as a repudiation of the contract and terminate the sale without notice in which event the monies previously paid pursuant to Clause 5 and Clause 7 (as the case may be) shall be forfeited absolutely by the Assignee/Bank who shall be entitled to put up the property for re-sale again and the costs of such re-sale with the deficiency in price (if any) resulting there-from shall be recoverable as a debt due from the defaulting Purchaser/Successful Bidder.

10. Quit Rent & Other Outgoings

a. Any arrears of Quit Rent, Assessment, service/maintenance charges, sinking fund including the late penalty interest (if any) which may be lawfully due to any relevant authority or the Developer up to the date of successful sale of the subject property shall be deducted from the purchase money upon receipt of the Balance sum, provided that the Assignee/Bank is in receipt of the itemized billing for Quit Rent, Assessment bills issued by the relevant authority and the Developer's invoice/statement of account from the Purchaser/Successful Bidder within ninety (90) days from the date of sale. For avoidance of doubt, in the event such invoices and/or itemized billings are not submitted within the stipulated ninety (90) days from the auction date, any subsequent claims made thereunder will not be entertained by the Assignee/Bank and the same shall be borne by the Purchaser/Successful Bidder solely. All other charges as at the date of auction sale not specific in Clause 10(a)(including but not limited to water bills, electric bills, sewerage charges, telephone bills and/or other monies whatsoever outstanding to the Developer and/or other authority/parties) shall not be borne by the Assignee/Bank.

The Purchaser/Successful Bidder 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 Transfer and all other documents necessary for effecting the transfer or assigning the legal and beneficial ownership in the property to the Purchaser/Successful Bidder.

b. The Purchaser/Successful Bidder is responsible to make his own enquiries on all liabilities affecting the property and shall be deemed to purchase in all respects subject thereto whether or not he makes any enquiry and neither the Assignee/Bank nor the Auctioneer shall be required or bound to inform the Purchaser/Successful Bidder of any such matters whether known to them or not and the Purchaser/Successful Bidder shall raise no enquiry, requisition or objection thereon or thereto.

c. The Purchaser/Successful Bidder acknowledges and declares that he has notice of and has appraised:-
   (i) the sale and purchase agreement between the Developer and/or Proprietor of the land (where the property is located) and subsequent purchaser(s);
   (ii) the individual title has been issued.

d. The stamp duty and registration fee for the Memorandum of Transfer, the assignment and subsequent transfer (as the case may be) and other costs which is necessary to effect the transfer of the property into the name of the Purchaser/Successful Bidder in the title deed (as the case may be) shall be borne and paid by the Purchaser/Successful Bidder.

11. TRANSFER

(a) Consent

The property is sold subject to the Purchaser/Successful Bidder at own costs undertaking to apply for and obtain the consents (if necessary) required from the Developer and/or the Proprietor and/or State Authorities or other relevant bodies. All sums or dues whatsoever owing to the Developer and/or Proprietor and/or the State Authorities or relevant bodies except those mentioned in Clause 10(a) shall be borne and paid by the Purchaser/Successful Bidder absolutely. The Purchaser/Successful Bidder undertakes to keep the Assignee and/or their solicitors informed of the progress of such applications. No warranty is given by the Assignee that any of the consents can be obtained, but in the event of:

a any of the consents not being obtained from the Developer and/or Proprietor and/or State Authorities or other relevant bodies (other than for reasons attributable to any act of default or omission by the Purchaser/Successful Bidder) on expiry of the time period prescribed for completion: or

b any of the consents from the Developer and/or Proprietor and/or State Authorities or other relevant bodies shall be subject to conditions which are **not acceptable** to the Assignee in its absolute discretion; or

c the sale herein being set aside for any reason whatsoever by the Assignee or by an Order of Court; then the Assignee is absolutely entitled to terminate the sale by giving the Purchaser/Successful Bidder written notice thereof, in which case:

- if in the meanwhile the Purchaser/Successful Bidder has entered into possession of the property, then the Purchaser/Successful Bidder is liable at his own costs to reinstate the property to the original condition as at the date of the auction sale, and thereafter peaceably to yield up vacant possession of the property to the Assignee within 7 days upon service of the notice terminating the sale; and

- the costs/expenses reasonably incurred by the Assignee/Bank in connection with the sale, as well as the costs to reinstate damage (if any) to the property caused by the Purchaser/Successful Bidder in possession thereof shall be deducted and set-off against the deposit and other monies (if any, paid herein towards account of the purchase price by the Purchaser/Successful Bidder to the Assignee/Bank) and thereafter the residue (if any) shall be refunded to the Purchaser/Successful Bidder free of interest. For this purpose, a certificate signed by any officer of the Assignee/Bank certifying the amount of such expenses or costs shall be deemed final/conclusive and binding upon the Purchaser/Successful Bidder.

Subject as aforesaid, the Purchaser/Successful Bidder shall have no further claim against the Assignee/Bank, their solicitors nor the Auctioneer for damages, compensation or any cause whatsoever in relation to the sale being terminated as aforesaid.

In the event of any of the consents not being obtained from the Developer and/or Proprietor and/or State Authorities or other relevant bodies, on expiry of the time period prescribed for completion herein, due to reasons attributable to any act of default or omission by the Purchaser/Successful Bidder or non-fulfillment by the Purchaser/Successful Bidder of any requirements imposed on the purchase of low or low-medium cost property, the Assignee/Bank shall be entitled, at its absolute discretion, to treat such default as a repudiation of the contract and terminate the sale by giving the Purchaser/Successful Bidder written notice thereof, in which event 10% of the successful bid deposited with the Assignee/Bank shall be forfeited absolutely to the Assignee/Bank as agreed liquidated damages and the Purchaser/Successful Bidder shall have no claims whatsoever against the Assignee/Bank, their solicitors or the Auctioneer in relation to the sale being terminated as aforesaid. The Assignee/Bank shall be entitled to put up the property for re-sale again.

(b) Registration

It is the Purchaser/Successful Bidder's obligation to register the transfer at Land Registry at its own cost. In the event that the transfer cannot be registered with Land Registry for whatsoever reason which is not attributable to any act of default or omission by the Purchaser/Successful Bidder, the Assignee is absolutely entitled to terminate the sale by giving the Purchaser/Successful Bidder written notice thereof, in which case:

- if in the meanwhile the Purchaser/Successful Bidder has entered into possession of the property, then the Purchaser/Successful Bidder is liable at his own costs to reinstate the property to the original condition as at the date of the auction sale, and thereafter peaceably to yield up vacant possession of the property to the Assignee within 7 days upon service of the notice terminating the sale; and

- the costs/expenses reasonably incurred by the Assignee/Bank in connection with the sale, as well as the costs to reinstate damage (if any) to the property caused by the Purchaser/Successful Bidder in possession thereof shall be deducted and set-off against the deposit and other monies (if any, paid herein towards account of the purchase price by the Purchaser/Successful Bidder to the Assignee/Bank) and thereafter the residue (if any) shall be refunded to the Purchaser/Successful Bidder free of interest. For this purpose, a certificate signed by any officer of the Assignee/Bank certifying the amount of such expenses or costs shall be deemed final/conclusive and binding upon the Purchaser/Successful Bidder.

Subject as aforesaid, the Purchaser/Successful Bidder shall have no further claim against the Assignee/Bank, their solicitors nor the Auctioneer for damages, compensation or any cause whatsoever in relation to the sale being terminated as aforesaid.

12. Vacant Possession

The property is sold without vacant possession, thereby no warranty is given that the property can be used for occupation and in the event of circumstances existing which prevents entry or occupation by the Purchaser/Successful Bidder, such circumstances shall not annul the sale or entitle the Purchaser/Successful Bidder to rescind the contract or claim a reduction in the price or for damages. The Assignee does not undertake to deliver vacant possession of the property to the Purchaser/Successful Bidder. The Purchaser/Successful Bidder after the payment of the purchase price in full together with any accrued interest thereon, if any, shall at his own cost and expense take possession of the property.

13. Conditions of Property

a. The property is believed and shall be taken to be correctly described and is sold subject to all express and implied conditions, restrictions in interest, easements, common rights, leases, tenancies, occupiers, encroachment, trespass, nuisance, charges, liens, caveats, covenants, liabilities, encumbrances, all public and private rights of way, support, drainage, light and all other rights or other incidents (if any) subsisting thereon without any obligation arising for the Assignee/Bank to define the same respectively and any error, mis-statement, omission or mis-description discovered in the contract shall not annul the sale nor shall any compensation be allowed by or to either party in respect thereof. The Purchaser/Successful Bidder shall be deemed to have full knowledge of the state and condition of the property.

b. The Purchaser/Successful Bidder shall be deemed to have notice of the nature of the title deed and all covenants, conditions, prohibitions or restrictions expressly stated therein or implied by law and the relevant provisions of the Sabah Land Ordinance Cap. 68 under which the title to the land is issued. Neither the Assignee, their solicitors nor the Auctioneer is obliged to enquire as to whether the Purchaser/Successful Bidder can eventually take a registered legal interest in the property auctioned or whether any covenant or condition in the said parent title or individual title has been performed or has expired or otherwise.

c. The Purchaser/Successful Bidder shall be deemed to have inspected and investigated the conditions of the property as is where is and shall raise no requisition or objection thereon or thereto. No representation warranty or undertaking whatsoever is made or should be implied as to whether or not the property complies with any relevant building by-laws or legislation. The Purchaser/Successful Bidder shall take the property as is where is and shall not require the connection of water, electricity or other utilities thereto nor removal of any rubbish thereat. The fact (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 Purchaser/Successful Bidder to rescind the sale or claim damages or diminution in price.

d. The Assignee/Bank makes no representation as to the ownership of furniture fittings and fixtures situated at the property which items may be on hire purchase, lease or deferred sale from third parties. In such cases the Assignee accepts no liability for any payments which may be outstanding in respect thereof and the property is sold subject thereto.

14. General

a. The property is sold subject to any notice of acquisition proceedings, Government road, back lane or other improvement scheme whatever affecting the same, and the Purchaser/Successful Bidder shall be deemed to have full knowledge of the nature and effect thereof, and shall make no objection or requisition in respect thereof.

b. Upon the fall of the hammer, all risks of the property shall pass to the Purchaser/Successful Bidder who shall at his own costs insure the same against damages by fire and usual perils.

c. All statements contained herein are made without responsibility on the part of the Auctioneer or the Assignee/Bank or their solicitors and are statements of opinions and are not to be taken as or implying a statement or representation of fact and any intending Purchaser/Successful Bidder must satisfy himself by inspection or otherwise as to the correctness of each statement contained herein. The Valuation report prepared for the Assignee/Bank leading to this auction sale is solely and exclusively for ascertaining the reserved price and as such is confidential to the Assignee/Bank, their solicitors and the Auctioneer. Neither the Assignee/Bank, their solicitors and the Auctioneer shall in anyway be responsible or liable for any mis-description, mis-representation, error and or omission in such report. Any reliance on the report by the Purchaser/Successful Bidder shall be at his/her own risk.

d. The Assignee/Bank does not make or give and neither the Auctioneer nor any person in the employment of the Auctioneer has any authority to make or give any representation or warranty in relation to the property.

e. The Purchaser/Successful Bidder shall appoint his own legal counsel and advisors for purposes of all searches and enquiries normally made by a prudent Purchaser/Successful Bidder, and to have knowledge of all matters which would have been disclosed thereby and shall purchase subject to such matters and to such matters of which the Purchaser/Successful Bidder may have actual knowledge. For the purpose of this auction, the Assignee's solicitors are acting solely for the Assignee and are therefore not obliged to advise the Purchaser/Successful Bidder on the provisions of the Real Property Gain Tax Act 1976 or any other matters in connection with this auction.

f. The Assignee/Bank, its Solicitors and the Auctioneer or their agents or employees shall not be liable to any bidders or the Purchaser/Successful Bidders, including but not limited to liability in tort, in relation to any matters arising from, or in connection with, the auction or sale of the property.

g. Time wherever mentioned in these Conditions, shall be of the essence of contract.

h. Where two or more persons, firms or corporations are parties to the Agreement their obligations shall be joint and several. The singular includes the plural and vice versa and words importing one gender only include all other genders.

i. In the event of any discrepancy appearing in the various translations of these Conditions, the English version shall prevail. The headings are for ease of reference only and shall not be construed as forming part of these Conditions.

15. Online bidders are also bound by online Terms and Conditions contained at www.eauction2u.com.my in addition to this Conditions of Sale. If there are any conflicts or inconsistencies between the online Terms and Conditions and this Conditions of Sale, the provisions in this Conditions of Sale shall prevail.

SCHEDULE OF RELATED DOCUMENTS

No.	Date	Description
1.	28.03.2011	Sale and Purchase Agreement between Lambang Aman Sdn Bhd ("the Vendor") and Alan Wong Design Network Sdn Bhd ("the Purchaser")
2.	15.05.2017	Facility Agreement between Small Medium Enterprise Development Bank Malaysia Berhad ("Bank") and Value Score Sdn Bhd ("Customer")
3.	15.05.2017	Deed of Assignment (By Way Of Security) between Alan Wong Design Network Sdn Bhd ("Assignor") and Small Medium Enterprise Development Bank Malaysia Berhad ("the Assignee/Bank")

CONTRACT

MEMORANDUM: At the sale by Public Auction this **17th day of November, 2026** of the property comprised in the foregoing particulars that is to say the rights title interest and benefits under the said **Facility Agreement and Deed of Assignment (By Way Of Security) both dated 15th May 2017** of the other part and in relation to the said property pursuant to the **Sale and Purchase Agreement** dated **28th day of March, 2011** between **Lambang Aman Sdn Bhd and Alan Wong Design Network Sdn Bhd,** the highest bidder stated below has been declared as the Purchaser/Successful Bidder(s) of the said property for the sum of **RINGGIT MALAYSIA** _____ **,** who has paid to the Auctioneer abovenamed the sum of **RINGGIT MALAYSIA** _____ by way of deposit and agrees to pay the balance of the purchase money and complete the purchase according to the conditions aforesaid. The said Solicitors hereby confirms the said purchase and the Auctioneer acknowledges receipt of the said deposit.

PURCHASER/SUCCESSFUL BIDDER(S)'S NAME:

_____ **Purchase Money** **RM** _____

_____ **Deposit Money** **RM** _____

NRIC NO: _____ **Balance Due** **RM** _____

ADDRESS: _____

_____

_____

Tel No: _____

_____
SIGNATURE OF PURCHASER/SUCCESSFUL BIDDER(S)/
PURCHASER/SUCCESSFUL BIDDER(S)'S AUTHORISED AGENT

_____
SIGNATURE
M/S ZAINAL & ASSOCIATES
SOLICITORS FOR THE ASSIGNEE/BANK
(NAME & NRIC NO. OF LAWYER)

_____
SIGNATURE
PG ACT FAST AUCTION (SABAH) SDN BHD
LICENSED AUCTIONEER
(NRIC NO OF AUCTIONEER)

ONLINE PUBLIC AUCTION TERMS AND CONDITIONS

The Terms and Conditions specified herein shall govern all users of **www.eauction2u.com.my.** (**Auctioneer's Website**)

IMPORTANT

These terms and conditions apply to all online bidding at auction sales conducted by or in conjunction with SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK MALAYSIA BERHAD ("Online Public Auction"). By registering to participate, bidding or purchasing in a SMALL MEDIUM ENTERPRISE DEVELOPMENT BANK MALAYSIA BERHAD auction sale via Online Public Auction, you expressly agree to be bound by these terms and conditions in full.

1. ELIGIBILITY OF E-BIDDERS

1.1. Parties who are interested to participate in public auction ("E-Bidders") may do so by logging on to **PG ACT FAST AUCTION (SABAH) SDN. BHD**.
Website and register as a member.
1.2. E-bidders who register as a member to participate in the public auction via **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website shall: a. Be of 18 years and above, sound mind and not an undischarged bankrupt; b. For a company, be incorporated under the laws of Malaysia and must not be in
liquidation; c. Be able to take, fulfil and perform all necessary actions, conditions and matters (including obtaining any necessary consents) in terms
of law to enable E-bidders to participate in the public auction and complete the purchase in the event of successful bid.
1.3. E-bidders' eligibility requirements are also subject to the existing Federal and State legal provisions. Non-Malaysian E-bidders or companies are also advised to take note of restrictions applicable on foreign purchase imposed by relevant authorities.

2. REGISTRATION OF E-BIDDERS

2.1. E-Bidders shall provide true, current and accurate information to register as a member.
2.2. Individual E-Bidders are required to upload copies of identification documents.
2.3. For E-bidders who are companies, certified copies of the Form 24; Form 44; Form 49 (or its equivalent forms under the Companies Act 2016);
Memorandum and Articles of Association/Constitution of the company in compliance with Companies Act 2016 and a duly signed Board of Director's Resolution shall be uploaded.
2.4. E-Bidders only need to register as member once and the registered E-Bidder's member name and password can be used for the subsequent
auctions on the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. Website.
2.5. E-bidders are responsible to identify the property properly and to ensure that the details and description of the Property are correct and accurate before bidding.
2.6. It is the sole and absolute responsibility of all intending E-Bidders at their own costs and expense, seek and obtain from the Developer and/or
the relevant authorities or bodies, all confirmations and/or consents as may be required or as may be applicable in respect of the purchase of the Property and to satisfy themselves on the physical condition of the Property and all matters in connection with the Property prior to the bidding (including and not limited to verifying the identity, particulars, state and condition of the Property and the terms of the conditions and restrictions affecting the Property if any, whether or not the Property is reserved for Bumiputra or Malay only and/or is a low cost property, and matters relating to the ownership and transfer of the Property, the status of the separate document of title to the Property and its particulars, the liabilities including amounts of outstanding service or maintenance charges owing and other obligations pertaining to the Property and the E-Bidders' eligibility and qualification to purchase the Property). E-Bidders shall be deemed to have full knowledge of all of the matters aforesaid. The Auctioneer, the Assignee/Bank, the Assignee/Bank's solicitors and **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website and their respective agents or servants do not in any way make any representation or warranty in respect of any of the aforesaid and shall not in any way be responsible or liable to the E-Bidders in respect of any of the aforesaid.
2.7. The registration of an individual or company as a member on the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website shall not be construed as
approval of eligibility of the intended E-bidder to conclude the auction sale. Please refer to Part 1 above for requirements on the eligibility of Ebidders.

3. HOW TO BID

3.1. E-Bidders may browse through the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website and select the properties they wish to bid & click VIEW
DETAIL to see more.
3.2 Bidders need to click REGISTRATION FOR ONLINE BIDDER button.
3.3. E-Bidders are required to agree and accept the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website Terms & Conditions before proceeding with the bid.
3.4. The Terms & Conditions shall be read together with all the Conditions of Sale attached to the Proclamation of Sale which is uploaded on the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website and shall be deemed to have been read and agreed upon by the E-Bidders prior to bidding. In the event of any inconsistency between the Terms & Conditions stated herein and the Conditions of Sale attached to the Proclamation of Sale.
3.5. E-Bidders must make deposit payment as required under the Conditions of Sale attached to Proclamation of Sale, i.e. 10% of the reserve price.
Payment of the deposit must be made via local bank transfer to MALAYAN BANKING BERHAD in favor of **PG ACT FAST AUCTION (SABAH) SDN. BHD**. (BIDDER DEPOSIT) **Account No: 5101 4363 7398**. Evidence of the transfer must be uploaded and submitted at the time of registration.
3.6. E-Bidders are required to complete the registration process by inserting the relevant details and uploading the relevant documents including evidence of payment of the deposit onto the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website latest by 3.00 P.M, at least one (1) working day before the auction date.
3.7. Registration shall be subject to verification and approval of **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website and subject further to deposit
payment being cleared by the bank. Please take note that approval from **PG ACT FAST AUCTION (SABAH) SDN. BHD** administrator may take at least 1 working day and any improper, incomplete registration or late registration may be rejected at the sole discretion of the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website. Neither **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website nor its agents and/or representatives bears any responsibility or assumes any liability in the event that the registration of a prospective E-Bidder is rejected and/or delayed for any reason whatsoever. In the event of the registration is rejected, the deposit paid (if cleared by the bank) shall be refunded to the same bank account from which the deposit transfer was made within two (3) working days.
3.8. After Online Registration done, bidder can view the status of approval at **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website under PROFILE after LOGIN using the same registered email (Rejected/Pending/Approved)

3.9. E-Bidders intending to authorize any person to execute the Memorandum/Contract of Sale upon successful bidding of the property shall do so
by furnishing the following documents to the Auctioneer:
a. The person's NRIC copy (front and back); and
b. A copy of the relevant Letter of Authorization.
3.10. Upon approval and verification by **PG ACT FAST AUCTION (SABAH) SDN. BHD** administrator and subject to the deposit payment being cleared by the bank, registered E-Bidders can view the status of approval at **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website under PROFILE after LOGIN using the same registered email (Rejected/Pending/Approved)
3.11. Bidding may be done via a computer, smart phone or any comfortable device with strong internet connection.

4. BIDDING PROCEDURES
4.1. Bidders have to login at **PG ACT FAST AUCTION (SABAH) SDN. BHD**. Website using the same registered email 30 minute before Auction Time.
4.2. Bidders have to click VIEW BID SCREEN BUTTON beside the status to show the bidding screen. Once enter the bidding screen bidders will be on STANDBY MODE 30 minute before the auction started.
4.3. Bidding shall generally commence based on the sequence of the lot being shown on the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. Website.
However, the Auctioneer has the right to vary this sequence without notice.
4.4. It shall be the responsibility of registered E-Bidders to log in through the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website to wait for their turn to bid for the property lot in which they intend to bid.
4.5. The Auctioneer has the right to set a new reserve price in the event there is more than 1 bidder. The reference to a "bidder" here includes EBidder as well as on-site bidders.
4.6. Auctioneer will announce the amount of incremental bid and the same will appear on the website prior to the commencement of the auction.
4.7. "Standby mode" is displayed, followed by a message stating "AUCTION STARTED". Enter your BID by clicking "NEXT BID" button.
4.8. Each bid will be called for 3 times, "FIRST CALLING, "SECOND CALLING", "FINAL CALL". Registered E-Bidders may submit their bid at any of these stages of biddings by click the bid amount.
4.9. Any bid by the registered E-bidders shall not be withdrawn once entered.
4.10. In the event of any clarification, disruption or special situation, the Auctioneer may at his discretion decide to pause, postpone and/or call off the public auction. The E-bidders will be notified of this on the BIDDING SCREEN.
4.11. When system displays "NO MORE BIDS", no further bids will be accepted by the Auctioneer, whether on-site or through the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website.
4.12. The bidder with the highest bid shall be declared as successful bidder upon the fall of hammer.
4.13. The decision of the Auctioneer shall be final and binding on all on-site and/or E-bidders.
4.14. A successful bidder will be directed to a page where further directions are given in order to conclude the sale of the auction property. Please
also refer to Part 5 below.
4.15. Unsuccessful E-Bidders will have the deposit paid processed to be refunded to the same bank account from which the deposit transfer was
made within three (3) working days.
4.16. The information shown and/or prompted on the screen handled by the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website regarding the public auction, particularly to the calling of bidding price during the bidding process and the declaration of successful bidder shall be final and conclusive.

5. POST PUBLIC AUCTION
5.1. Any E-Bidders who successfully bids for the Property shall and undertake to sign the Memorandum of Sale and pay the difference between 10% of the purchase price and the deposit paid under clause 3.5 above ("differential sum") must be made via local bank transfer to MALAYAN BANKING BERHAD in favor of **PG ACT FAST AUCTION (SABAH) SDN. BHD**. (BIDDER DEPOSIT) Account No: **5101 4363 7398** within 1 working days from the date of auction, failing which the deposit paid will be forfeited to the Assignee Bank and sale will be deemed cancelled/terminated and the property may be put up for subsequent auction without further notice to the said E-Bidders. The Auctioneer shall send the Memorandum of Sale for stamping and thereafter forward the same together with the deposit paid under clause 3.5 above and the differential sum paid under this clause (If any) to the Assignee Bank.
5.2. Any successful E-Bidders who is unable to attend to sign the Memorandum of Sale at the office of the Auctioneer may do so by authorising another person to sign the same on his behalf by inserting the particulars of the authorised person at **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website. The authorised person shall provide the Letter of Authorisation signed by the successful E-bidder together with a copy of his/her identity card to the Auctioneer.
5.3. In the event if there is inconsistency between the personal details and documents uploaded in the **PG ACT FAST AUCTION (SABAH) SDN. BHD**.
website and the actual documents produced by the successful bidder, the Auctioneer shall have the right to refuse the successful bidder from signing the Memorandum of Sale and may at his discretion cancel the sale and proceed to put the property up for a new auction and the deposit paid shall be used to defray the cost of the auction.
5.4. The Memorandum/Contract of Sale, upon being signed by the Auctioneer, Solicitor for the Assignee Bank and successful bidder, shall be a conclusive evidence for the sale of the Property to the successful bidder.
5.5. The Memorandum of Sale may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any party may enter into this Memorandum of Sale by signing any such counterpart and each counterpart may be signed and executed by the parties and shall be as valid and effectual as if executed as an original.

6. OTHER APPLICABLE TERMS & CONDITIONS
6.1. All registered E-bidders at **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website undertake to fully comply with this terms and conditions herein.
Further, all successful E-Bidders shall also be bound by the terms and conditions of the Conditions of Sale attached to the Proclamation of Sale.
6.2. The Auctioneer may from time to time add, modify, or delete any terms and conditions herein.
6.3. E-Bidders are responsible to ensure that their internet access is in good condition during the whole process of public auction until conclusion thereof. Unsatisfactory internet access may disrupt any bids made by the E-Bidders.
6.4. The Auctioneer or the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website shall not be liable for any disruptions, delays, failures, errors, omissions, or loss of transmitted information due to the unsatisfactory internet access or any online disruptions that may howsoever occur during the process of public auction at **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website.
6.5. **PG ACT FAST AUCTION (SABAH) SDN. BHD** website is owned and operated by **PG ACT FAST AUCTION (SABAH) SDN. BHD**. The E-Bidders agree and accept that **PG ACT FAST AUCTION (SABAH) SDN. BHD**. or the Assignee Bank in which **PG ACT FAST AUCTION (SABAH) SDN. BHD**. acts for or their Solicitors or any of their respective servants or agents shall not be in any way liable for any claims or loss arising out of the use of the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website.

7. APPLICABLE LAWS AND JURISDICTION

7.1. The usage of **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website together with the terms and conditions hereof shall be governed by and construed in accordance with the laws of Malaysia.

7.2. The laws of Malaysia shall regulate and apply to all electronic transactions of immoveable property by public auction. Any legal actions or proceedings arising out of or in connection with the electronic transaction of immoveable property by public auction shall subject to the exclusive jurisdiction of the Courts of Malaysia.

8. CONFIDENTIALITY OF INFORMATION

8.1. By accessing this **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website, the E-Bidders acknowledge and agree that **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website may collect, retain, or disclose the E-Bidder's information or any information by the e-bidders for the effectiveness of services, and the collected, retained or disclosed information shall comply with Personal Data Protection Act 2010 and any regulations, laws or rules applicable from time to time.

8.2. E-Bidders agree to accept all associated risks when using the service in the **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website shall not make any claim for any unauthorized access or any consequential loss or damages suffered.

8.3. E-Bidders shall be responsible for the confidentiality and use of password and not to reveal the password to anyone at any time and under any
circumstances, whether intentionally or unintentionally.

8.4. E-Bidders agree to comply with all the security measures related to safety of the password or generally in respect of the use of the service.

8.5. E-Bidders accept the responsibility that in any event that the password is in the possession of any other person whether intentionally or unintentionally, the E-Bidders shall take precautionary steps for the disclosure, discovery, or the Bidders shall immediately notify **PG ACT FAST AUCTION (SABAH) SDN. BHD**.

9. INTELLECTUAL PROPERTY

9.1. Any information, contents, materials, documents, details, graphics, files, data, text, images, digital pictures, or any visual being displayed in the
PG ACT FAST AUCTION (SABAH) SDN. BHD. website shall not be used or published either by electronic, mechanical, photocopying, recording or otherwise without the permission from **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website.

9.2. In the event of any infringement of intellectual property rights under the Terms and Conditions herein, **PG ACT FAST AUCTION (SABAH) SDN. BHD**. website may use any available legal remedies which may include the demand for actual or statutory damages, solicitors' fees and injunctive relief.

10. MISCELLANEOUS

10.1 In the event there is any discrepancy, misstatement or error appearing in translations of the particulars and the Terms and Conditions to any other language (if any), the Terms and Conditions in the English Language version shall prevail.