

IN THE MATTER OF DEED OF ASSIGNMENT, POWER OF ATTORNEY AND FACILITIES
AGREEMENT ALL DATED 17TH DAY OF JULY 2019

BETWEEN

PUBLIC BANK BERHAD [CO. NO. 196501000672 (6463-H)] ... ASSIGNEE

AND

TAN JING CHUNG (NRIC NO. 920928-12-5145) ...ASSIGNOR

PROCLAMATION OF SALE

PURSUANT TO a Deed of Assignment, Power of Attorney and Facilities Agreement all dated 17th day of July 2019 made herein between the Assignor and the Assignee and further to the instructions and authorization given by the Assignee to their solicitors, Messrs. C.K Nar & Co., Advocates & Solicitors, Lot 10-2, 2nd Floor, Lorong Lintas Plaza 4, Lintas Plaza, Off Jalan Lintas, 88300 Kota Kinabalu, Sabah. IT IS HEREBY PROCLAIMED that the under-mentioned property will be sold by public auction on **Friday, the 25th day of October, 2024 at 3.30 p.m. at the Auction Room of PG Act Fast Auction (Sabah) Sdn Bhd., at Lot No. 14, 1st Floor, Block B, Lorong Kayu Manis 1, Damai Plaza, Luyang, 88300 Kota Kinabalu, Sabah.**

Prospective bidders may submit bids for the Property online via www.eauction2u.com.my Bidders who intend to submit bids online must register with the auctioneer at least one (1) working day before auction day for administration and verification purposes.

DESCRIPTION OF THE PROPERTY REFERRED TO:-

Parent Title Nos:	Town Lease 017553169 of Kota Kinabalu, Sabah
The Property:	Unit No. 1623, 16 th Floor, Type A8, Bay Suites, Jalan Istiadat, Off Jalan Tun Fuad Stephens, Teluk Likas, 88000 Kota Kinabalu, Sabah
Description:	One unit of Business Suite
Floor Area:	700.73 square feet (65.10 square metres), more or less
Reserve Price:	RM 502,200.00

IMPORTANT NOTICE TO ALL INTENDED BIDDERS

Intended bidders are advised to:-

- (1) inspect the subject property;
- (2) conduct an official search on the title at the relevant Land Office and/or other relevant authorities;
- (3) make the necessary enquiries with the Developer and/or other relevant authorities on the Terms and Conditions of consent as the successful bidder is required to pay outstanding charges due before the auction to the Developer and /or other relevant authorities for effecting the assignment/transfer of the Property;
- (4) obtain a copy of the Contract & Conditions of Sale from the Auctioneer/Solicitors;
- (5) ascertain all house rules, mutual covenants, the terms of the existing Sale & Purchase Agreement and Contributions and other payments or charges to be paid before an interest in the Property can be acquired; and
- (6) seek independent legal advice on the Conditions of Sale herein prior to the auction sale.

Prior to the commencement of the auction sale, all bidders who are not registered earlier online via <http://www.eauction2u.com.my> are required to register with the Auctioneer appointed by the Assignee. All bidders shall submit the following to the Auctioneer prior to the commencement of the auction:

- 1) an amount equivalent to 10% of the Reserve Price by **BANK DRAFT or CASHIER'S ORDER** payable to or drawn only **in favour of Public Bank Berhad**;
- 2) Board of Directors resolution or otherwise and written authorization where the bidder is a company or other body recognized by law as capable of purchasing and owning lands, bidding through an authorized person; and
- 3) Written authorization where the bidder is acting as a proxy.

DEPOSIT. (a) All intending bidders are required to deposit with the Auctioneer, prior to the auction sale **10% of the Reserve Price ("Bidding Deposit")** by **BANK DRAFT or CASHIER'S ORDER** only in favour of **Public Bank Berhad**.

(b) In the event that the actual **Purchase Price** is higher than the **Reserve Price**, the **Successful Bidder** shall immediately after the fall of the hammer remit to the Assignee a sum equivalent to the difference between the **Bidding Deposit** and 10% of the actual Purchase Price either in cash or by way of a valid draft or cashier's order drawn in favour of **Public Bank Berhad** which together with the Bidding Deposit will form the **Purchase Price Deposit**.

The sale of the subject property may be subject to any prevailing tax imposed by the Government of Malaysia. In the event there is any prevailing tax payable, the Purchase Price shall exclude such tax. The successful bidder shall, therefore, be liable to pay such tax (if any) in addition to the Purchase Price.

(c) The Assignee shall be and is hereby at liberty to bid for the Property at the sale without having to prepare the prerequisite 10% deposit.

The balance of the purchase price shall be settled within ninety (90) days from the date of sale to Public Bank Berhad via RENTAS. Failure to pay the balance as stipulated above will result in FORFEITURE of 10% of the actual Purchase Price.

Online bidders are further subject to the Terms & Conditions on <http://www.eauction2u.com.my>

The auction and all bidders shall also be strictly SUBJECT TO the Conditions of Sale, details of which may be obtained from:-

1. Auctioneer :-

PG Act Fast Auction (Sabah) Sdn Bhd

Lot 14, 1st Floor, Block B,

Lorong Kayu Manis 1, Damai Plaza, Luyang,

88300 Kota Kinabalu, Sabah.

Tel No. (088) 387711, 016-7226667

2. Solicitors :-

Messrs. C.K. Nar & Co

Advocates & Solicitors

Lot 10-2, 2nd Floor, Lorong Lintas Plaza 4,

Lintas Plaza, Off Jalan Lintas,

88300 Kota Kinabalu, Sabah.

Tel No. (088) 218138 / 218178