

**INFORMATION MEMORANDUM
ON SALE BY LIQUIDATORS**

**SRI KELADI SDN. BHD. (124043-M)
(IN LIQUIDATION)**

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Prepared by

The Liquidators
Sri Keladi Sdn. Bhd. (In Liquidation)
c/o HLB Ler Lum

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The Liquidators will not be liable for the payment of any commission, brokerage or other amounts of money to any agent or broker who may be responsible for introducing any successful Tenderer(s). Any such agent or broker must make his/her/their own arrangements for payment of any fees or expenses due to him/her/them with his/her/their Tenderer(s).

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SECTION A - INTRODUCTION

1. Sri Keladi Sdn. Bhd. (In Liquidation) (Company No. 124043-M) (“SKSB”), a private company limited by shares, was incorporated in Malaysia on 31st July 1984 with its principal activity of property development.
2. SKSB had been wound up on 16th November 2005 and Liquidators of the Company had been appointed pursuant to the Order of the High Court on 7th September 2006. A copy of Court Order dated 7th September 2006 and Form 70 of the said appointment is duly attached in **Appendix I**.
3. Currently, the Asset(s) of SKSB for sale by tender are in the possession and control of the Liquidators. For details of the Asset(s), kindly refer to Section B - Descriptions of Asset(s). Attached also herewith is the location map to the Asset(s) in **Appendix II** for your reference.
4. The Liquidators are empowered to do all things in accordance with the Companies Act 1965 and Companies (Winding Up) Rules 1972 including the powers to dispose SKSB’s Asset(s).
5. This Information Memorandum is to provide the basic information in relation to SKSB’s Asset(s) to assist Tenderer(s) in their preparation of their proposal to purchase the same.
6. The Liquidators are now inviting any interested parties to submit their Tender(s) for the purchase of the Asset(s) of SKSB on an “as is where is” basis with encumbrances (if any) subject to the Special Conditions of Sale as stated in Section C.

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SECTION B - DESCRIPTION OF ASSET(S)

1.0 LOCATION

The subject Asset(s) as per Clause 2.0 below is situated at Bukit OUG Condominium, Jalan 3A/155, 58200 Kuala Lumpur.

2.0 DESCRIPTION OF ASSET(S)

Two (2) condominium units located at Bukit OUG Condominium:-

No.	Master Title No.	Unit No. (Parcel No.)	Description
1	Geran 71283, Lot 36456 Mukim Petaling Daerah Kuala Lumpur Negeri Wilayah Persekutuan Kuala Lumpur	U01-05-05 (D3-5-5)	Residential
2		U01-07-3A (D3-7-3A)	

Disclaimer:

The information provided herein under is given in good faith and in the belief that it is not false or misleading as at the date hereof. The Tenderer(s) is/are required to conduct his/her/their own verification provided herein. Neither Sri Keladi Sdn. Bhd. (In Liquidation) nor the Liquidators undertake any responsibility arising in anyway whatsoever for errors or omissions in this tender document, however caused and expressly disclaim any and all liabilities.

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SECTION C - SPECIAL CONDITIONS OF SALE

1. INSPECTION

- 1.1 Tenderer(s) is/are advised to make his/her/their own inquiries, assessment and/or investigation on the Asset(s) in all aspect prior to submission of their tender bid.
- 1.2 Tenderer(s) either himself/herself/themselves or his/her/their agents shall be deemed to have inspected the Asset(s) tendered for.

2. WARRANTIES

- 2.1 The Asset(s) available for sale is/are to be sold on an “as is where is” basis with encumbrances (if any).
- 2.2 No warranties or representations expressed or implied is either given as to the condition of the Asset(s) or as to the suitability of such Asset(s) for any particular purpose(s).
- 2.3 Asset(s) as generally described in Section B are unverified information by the Liquidators and the same are not tantamount to warranty and/or representation made by the Liquidators. **Tenderer(s) should make prior arrangement to view the Asset(s).**

3. IDENTITY

- 3.1 Tenderer(s) shall admit the identity of the Asset(s) tendered for with that comprised in the muniments offered by the Liquidators as the title of the Asset(s) upon evidence afforded by the comparison of the description in the particulars and the muniments respectively.
- 3.2 The Asset(s) is/are believed and shall be taken as correctly described and is/are sold subject to all encumbrances, easements, liabilities and rights (if any) subsisting thereon or thereover without any obligation arising to define the same respectively and no error, mis-statement or mis-description, incorrect measurement or change in the condition or state of any of the Asset(s) shall annul the sale nor shall any compensation and reduction in the purchase price be allowed in respect thereon.
- 3.3 Tenderer(s) is/are advised to inspect and to ensure the availability or existence of Asset(s) and/or any parts thereof prior to the tender submission. It is hereby agreed that the Liquidators shall not be liable for any Asset(s) and/or any part(s) that is/are lost, missing, misplaced, stolen or damaged prior to and/or subsequent to the inspection and/or acceptance of the tender bid(s) by the Liquidators.

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SECTION C - SPECIAL CONDITIONS OF SALE

4. BIDS

- 4.1 The bid(s), must only be made for the Asset(s), on an “as is where is” basis with encumbrances (if any) in the format of the Tender Form attached in Section D of the Information Memorandum.

5. TENDERS

- 5.1 A specific sum in Ringgit Malaysia payable in Malaysia is to be offered.
- 5.2 Tenderer(s)’ name and address as well as their contact particulars must be clearly stated in full.
- 5.3 The Tender Form(s) is/are to be completed as stipulated and directed in the Tender Form(s).
- 5.4 Tenderer(s) shall include their respective assigns, successors in title, heirs and/or personal representatives.

6. ACCEPTANCE

- 6.1 The Liquidators are not bound to accept the highest or any offer and the Liquidators’ decision shall be final without having to give any reasons.
- 6.2 The acceptance of any tender, whether for any or all Asset(s) tendered by the Liquidators which is communicated in writing to the successful Tenderer(s) shall constitute a valid agreement and shall bind the successful Tenderer(s) and Sri Keladi Sdn. Bhd. (In Liquidation) as if an agreement under any written law relating to the sale and purchase has been properly constituted and executed.
- 6.3 The Liquidators may at their own discretion, request the Tenderer(s) to improve the tender price and in the event that the Tenderer(s) does/do not revert with any improved bid, the existing tender bid shall prevail for consideration.
- 6.4 Upon the communication to the successful Tenderer(s) by the Liquidators of the acceptance of his/their tender bid(s), the successful Tenderer(s) shall forthwith execute the Sale and Purchase Agreement (“SPA”) **within twenty one (21) days** from the date of communication of acceptance, the cost of which shall be for the sole account of the successful Tenderer(s) and as further provided under Clause 9. Pending execution of the SPA, the Special Conditions of Sale contained in Section C of this Information Memorandum shall prevail.
- 6.5 The SPA will be prepared by the Liquidators’ solicitors and the cost thereto shall be borne by the successful Tenderer(s). The stamp duty on the SPA is to be paid by the successful Tenderer(s).

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SECTION C - SPECIAL CONDITIONS OF SALE

- 6.6 The Liquidators shall not be liable for the breach of Clause 6.2 and Clause 6.4 strictly in the event that the Asset(s) cannot be delivered due to third party lien imposed on the Asset(s) tendered and/or other matter(s) beyond the control of the Liquidators. As such, the successful Tenderer(s) will have their deposit refunded without interest upon communication on the matter(s) in writing.

7. DEPOSITS

- 7.1 All tenders submitted must be accompanied by a forfeitable deposit equivalent to **ten (10%) per cent** of the tendered price to be paid by way of Cashier's Order or Bank Draft and to be made in favour of **"Sri Keladi Sdn. Bhd. (In Liquidation)"**. Any tender not accompanied by such forfeitable deposit shall not be considered.
- 7.2 The successful Tenderer(s) is/are required to pay the balance tender sum in favour of **"Sri Keladi Sdn. Bhd. (In Liquidation)"** within **ninety (90) days** from the date the acceptance is/are communicated in writing to the successful Tenderer(s) by the Liquidators ("the stipulated period"). If the consent is required from the state authority(ies), the stipulated period shall commence from the date of consent issued.
- 7.3 The forfeitable deposits paid by the successful Tenderer(s) shall be accepted as part payment of the tendered price in the event the sale is completed.
- 7.4 Where the successful Tenderer(s) fail to complete the transaction in all respects and in accordance with paragraph 7.2 and 8, the Liquidators absolutely reserves the right to cancel the sale and forfeit all forfeitable deposit(s) paid as agreed liquidated damages and not by way of penalty.
- 7.5 Tenderer(s) will have their forfeitable deposit(s) refunded without interest upon rejection.

8. PAYMENT

- 8.1 Payment in Ringgit Malaysia of the full purchase price tendered for, less the amount already paid as described under paragraph 7.1 is to be made by way of Cashier's Order or Bank Draft within the stipulated period from the date of notification of acceptance of tender by the Liquidators to :-

Sri Keladi Sdn. Bhd. (In Liquidation)

c/o HLB Ler Lum

B-3-11, Megan Avenue II

No. 12, Jalan Yap Kwan Seng

50450 Kuala Lumpur

Tel. No.: 03-2776 8000 / Facsimile No.: 03-2163 4609

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SECTION C - SPECIAL CONDITIONS OF SALE

- 8.2 Where the successful Tenderer(s) fail to pay the full purchase price tendered for the Asset(s) within the time stipulated in paragraph 7.2 or within such extended time that may be granted by the Liquidators, the Liquidators absolutely reserves the right to cancel the sale and forfeit any deposit paid under paragraph 7.1 as agreed liquidated damages and not by way of penalty. Thereafter, the Liquidators shall have the liberty to sell or otherwise dispose of the Asset(s) or part thereof to any party or parties at such price or in such manner as the Liquidators shall deem fit.

9. LEGAL FEES

- 9.1 The successful Tenderer(s) shall bear all cost, expenses, fees, stamp duty in relation to all matters to procure the registration and/or to give effect of an interest over the Asset(s) in the name of the successful Tenderer(s) including the procurement of the release of charge (if any) and any other matters related thereto. Each party is to bear their own solicitors' fees for the preparation of the SPA.

10. PAYMENT OF QUIT RENT, ASSESSMENT, MAINTENANCE ETC.

- 10.1 The successful Tenderer(s) shall pay all outstanding amounts including quit rent, assessment, water rates, electricity bill, drainage assessment, assessment taxes and any other lawful outgoings, if any, payable in respect of the Asset(s).
- 10.2 It is the sole and absolute responsibility of and the onus is on all intending Tenderer(s) to seek and obtain confirmation from the joint management body or the management corporation company (if any) and/or the relevant authorities or bodies, and to satisfy themselves on the same and all matters in connection with the Asset(s) prior to the submission of the tender, as to the above paragraph 10.1 outgoings and arrears of maintenance charges payable to them. The Tenderer(s) shall be deemed to have full knowledge of all of the matters aforesaid and the Liquidators shall not in any way be responsible or liable to the Tenderer(s) in respect of any of the aforesaid.
- 10.3 The Company shall not be responsible for outstanding charges and re-connection of the utilities supplies including water, telephone and electricity to the Asset(s).

11. REMOVAL OF ENCUMBRANCES

- 11.1 The successful Tenderer(s) shall, at his/their costs and expenses, cause all encumbrances, including private caveats lodged by any party (other than the successful Tenderer(s)) or anybody claiming under or through the successful Tenderer(s) against the Asset(s), if any, to be removed on or before the completion of the sale.

12. COST OF TRANSFER

- 12.1 Cost of transfer and all other fees payable in connection with the sale of the Asset(s) shall be borne by the successful Tenderer(s).

SECTION C - SPECIAL CONDITIONS OF SALE

13. INCIDENTAL EXPENSES

- 13.1 The successful Tenderer(s) shall pay expenses such as insurance premium, security charges and other mutually agreed expenses in respect of the Asset(s) from the date of acceptance of the tender is communicated in writing to the successful Tenderer(s) by the Liquidators.

14. RISK

- 14.1 As from the date of acceptance of Tender by the Liquidators, the Asset(s) shall be at the sole risk of the successful Tenderer(s) as regard to any losses and/or damages by fire or other accident/perils whatsoever.

15. POSSESSION

- 15.1 Possession shall be effected on an “as is where is” basis upon completion of all the legal documentations (if any), other relevant formalities and settlement of the full tender amount within the time stipulated in paragraphs 7 and 8 and all other monies payable to the Liquidators under the SPA in respect of sale of the Asset(s) inclusive of obtaining approval by the successful Tenderer(s), where applicable, from such State and/or Federal Authorities in which all such approval need necessarily be obtained within such time agreed upon between the successful Tenderer(s) and Sri Keladi Sdn. Bhd. (In Liquidation).

16. APPROVAL FROM RELEVANT STATE AND FEDERAL AUTHORITIES

- 16.1 Where applicable, the sale is subject to express approval being obtained by the successful Tenderer(s) from the relevant State and/or Federal Authorities from whom all such approvals need necessarily be obtained by the successful Tenderer(s) for the completion of the purchase, the cost, if any, is to be borne by the successful Tenderer(s).

17. FORCE MAJEURE

- 17.1 If either party is affected by a Force Majeure Event, it shall forthwith notify in writing to the other party of the nature and extent thereof. Neither party shall be deemed to be in breach of the Special Conditions of Sale and/or SPA or other agreements entered into pursuant to this tender, or otherwise liable to the other by reason of any delay or non-performance of any of its obligation under the Special Conditions of Sale and/or SPA to the extent that such delay or non-performance is due to any Force Majeure Event of which it has notified the other party and the time for performance of that obligation shall be extended accordingly. If the Force Majeure Event prevails for a continuous period of One (1) month, the parties shall enter into bona fide discussions with a view to alleviating its effects or agreeing to a fair and reasonable alternative agreement.

SECTION C - SPECIAL CONDITIONS OF SALE

18. SANCTION OF COURT WHEN NECESSARY

18.1 The parties hereby expressly covenants with each other that in the event that it is necessary to obtain an order from the Court to sanction and/or complete the sale at the successful Tenderer(s)' costs and expenses, the successful Tenderer(s) shall agree to grant such times as may be required by the Company to obtain such sanction of the Court.

19. TIME IS ESSENCE OF CONTRACT

19.1 Time whenever mentioned shall be of the essence.

20. EXCLUSION OF PERSONAL LIABILITY

20.1 The Tenderer(s) hereby agrees and acknowledges that the Liquidators are acting as agent of Sri Keladi Sdn. Bhd. (In Liquidation) and accordingly the Liquidators shall have no personal liability under this document and the SPA, which is to be executed.

21. OTHER TERMS AND CONDITIONS

21.1 The Liquidators reserve the rights to cancel or suspend the sale in circumstances they deem appropriate and the Liquidators shall have no liabilities or obligations for such cancellation or suspension. Under such circumstances, the forfeitable deposit paid shall be refunded without any interest.

21.2 Pending execution of the sale and purchase agreement(s) by the parties, the terms and conditions stated in the Special Conditions of Sale to Tender SKSB/3 shall prevail.

21.3 The Liquidators reserve the rights to disqualify any tender who fails, in the Liquidators' sole and absolute judgment, to comply with the terms set out by the Liquidators without any liability, obligation and giving any reasons.

21.4 Any other terms that may be advised by our legal counsel as deemed fit.

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SECTION D - TENDER FORM

TENDER FORM

Sri Keladi Sdn. Bhd. (124043-M)
(In Liquidation)
c/o HLB Ler Lum
B-3-11, Megan Avenue II
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur.

TENDER SKSB/3

I/We _____
(NRIC / Company Registration No. _____) of

hereby irrevocably tender for the purchase of the following Asset(s) on “as is where is” with encumbrances (if any) subject to the terms and conditions herein contained in the Special Conditions of Sale of Tender SKSB/3 as attached:-

No.	Unit No. (Parcel No.)	Description	Price Tendered (RM)	10% of Tender Price (RM)
1	U01-05-05 (D3-5-5)	Residential		
2	U01-07-3A (D3-7-3A)	Residential		
Total				

Ringgit Malaysia _____

SECTION D - TENDER FORM

I/We fully understand that the sale by you is expressly subject to the Special Conditions of Sale SKSB/3 which I/we have read or am/are deemed to have read.

I/We understand that the sale is on an “as is where is” basis with encumbrances (if any) and that no warranties or representations expressed or implied are given either as to the condition of the Asset(s) offered or as to the suitability of such Asset(s) for any particular purpose.

I/We understand that the Liquidators are not bound to accept the highest or any tender.

I/We enclose Bank Draft/Cashier’s Order No. _____ for RM _____ representing ten percent (10%) of the tender sum which is forfeitable in accordance with the terms and conditions stated in the Special Conditions of Sale SKSB/3.

Signature / Company Stamp

Date : _____
Full Name : _____
Address : _____

Telephone : _____
Facsimile : _____
E-mail : _____

Important: This tender must be submitted in a sealed envelope marked “TENDER SKSB/3” to reach the Liquidators on or before 5.00 p.m. on 23rd September 2014.

For office use only

Ref. No. : _____
Attended By : _____
Tendered Price : _____
Deposit Paid : _____
Balance Due : _____
Sale Approved By : _____

SECTION E - APPENDIXES

APPENDIX I
COURT ORDER & FORM 70

SECTION E - APPENDIXES

DALAM MAHKAMAH TINGGI MALAYA DI KUALA LUMPUR
(BAHAGIAN DAGANG)

PENGGULUNGAN SYARIKAT NO : D3-28-571-2005

Dalam Perkara Akta Syarikat, 1965

Dan

Dalam Perkara SRI KELADI SDN BHD.

DI ANTARA

LOKE SOW LENG

... PEMPETISYEN

DAN

SRI KELADI SDN BHD.

... RESPONDEN

DI HADAPAN YANG ARIF PESURUHJAYA KEHAKIMAN TUAN ABDUL ALIM ABDULLAH

PADA 7 HARIBULAN SEPTEMBER, 2006

DALAM MAHKAMAH TERBUKA

PERINTAH

ATAS PERMOHONAN Pegawai Penerima dan Pelikuidasi Sementara Sri Keladi Sdn Bhd. DAN SETELAH MEMBACA Saman Dalam Kamar untuk menimbangkan laporan Mesyuarat Pertama Pemiutang dan Penyumbang bertarikh 09 Februari 2006 dan Afidavit yang diikrarkan oleh Puan Sharifah Nooraini bt Syed Osman bertarikh 08 Februari 2006 DAN SETELAH MENDENGAR Tuan Aslam bin Zainuddin PJK, bersama Puan Sharifah Nooraini bt Syed Osman, bagi pihak Pegawai Penerima Malaysia MAKA ADALAH DIPERINTAHKAN bahawa Encik Ler Cheng Chye (No K/P: 531103-10-5757) dan Encik Lum Tuck Cheong (No. K/P: 581012-10-6389) dilantik sebagai Pelikuidasi syarikat di atas tanpa Jawatankuasa Pemeriksaan.

SALINAN DIAKUI SAH

Bertarikh pada 7 Haribulan September, 2006

T.T
DITANDATANGANI
Penolong Kanan Pendaftar
Mahkamah Tinggi, Kuala Lumpur
Bertarikh:
Kuala Lumpur.

JALIDAH BT HAMID
Timbalan Pendaftar
Mahkamah Tinggi, Kuala Lumpur
Bertarikh:

Perintah ini difailkan oleh Pegawai Penerima dan Pelikuidasi, yang alamat penyampaian di Jabatan Insolvency Malaysia, Cawangan Wilayah Persekutuan, Tingkat 7 & 8, Kompleks Pertama, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur.

JIM(WP)575/2005/A

SECTION E - APPENDIXES

FORM 70

Companies Act, 1965

Section 280(1)

NOTICE OF APPOINTMENT AND SITUATION OF OFFICE OF
LIQUIDATOR

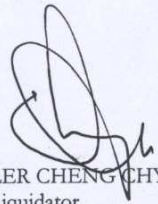
SRI KELADI SDN.BHD. (124043-M)
(IN LIQUIDATION)


To the Registrar of Companies,

We, Ler Cheng Chye (NRIC No. 531103-10-5757) and Lum Tuck Cheong (NRIC No. 581012-10-6389), both care of HLB Ler Lum, hereby give notice that:-

- (a) by an order of the High Court made on the 7th September 2006, we were appointed Liquidators of Sri Keladi Sdn. Bhd.; and
- (b) our office is situated at B-3-11, Megan Avenue II, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

Dated this 27th day of September 2006


LER CHENG CHYE
Liquidator

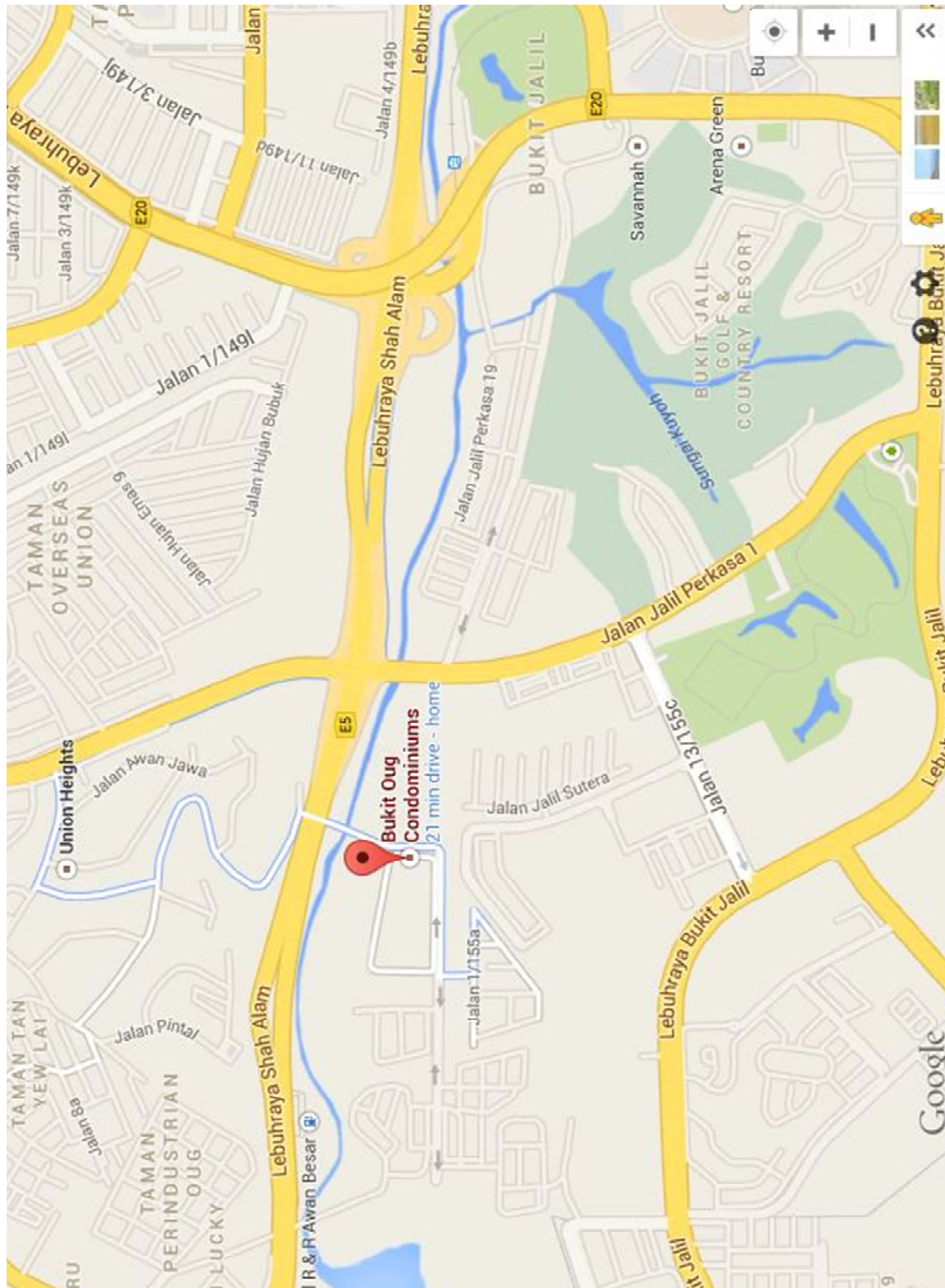

LUM TUCK CHEONG
Liquidator

Lodged by: HLB Ler Lum AF0276
B-3-11, Megan Avenue II
12, Jalan Yap Kwang Seng
50450 Kuala Lumpur
Tel : 03- 2776 8000
Fax: 03- 2163 4609

SECTION E - APPENDIXES

**APPENDIX II
LOCATION MAP**

SECTION E - APPENDIXES



SECTION E - APPENDIXES

