TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTION
CHIN HIN GROUP PROPERTY BERHAD ("CHGP" or "the Company")
- **Sale and Purchase Agreement entered into between Chin Hin Property (KL) Sdn Bhd (formerly known as Tebrau Land Sdn Bhd) with Trident Treasure Sdn Bhd**

*Unless otherwise stated, the information set out in this announcement is updated to 26 November 2025, being the latest practicable date prior to the date of this announcement ("**LPD**").*

1. INTRODUCTION

The Board of Directors of CHGP ("**Board**") wishes to announce that Chin Hin Property (KL) Sdn Bhd (formerly known as Tebrau Land Sdn Bhd) ("**CHPKL**" or "**Purchaser**"), a wholly-owned subsidiary of BKG Development Sdn Bhd ("**BKGD**"), which in turn is a wholly-owned subsidiary of CHGP, has on 26 November 2025 entered into a Sale and Purchase Agreement ("**SPA**") with Trident Treasure Sdn Bhd ("**TTSB**" or "**Vendor**") for the purchase of the following two parcels of 99 years leasehold vacant lands both expiring on 9 June 2103, for a total cash consideration of Ringgit Malaysia Ninety One Million (RM91,000,000.00) only ("**Purchase Price**") (hereinafter referred to as "**Proposed Acquisition**"):-

(1) H.S.(D) 201980, PT 62420, Mukim Petaling, Daerah Petaling, Negeri Selangor in an area measuring approximately **52,186.84 square metre** and bearing an assessment address PT 62420, Taman Puncak Jalil, Bandar Purta Permai, 43300 Seri Kembangan, Selangor Darul Ehsan ("**Land 1**"); and

(2) H.S.(D) 201981, PT 62421, Mukim Petaling, Daerah Petaling, Negeri Selangor in an area measuring approximately **52,528.15 square metre** and bearing an assessment address PT 62421, Taman Puncak Jalil, Bandar Purta Permai, 43300 Seri Kembangan, Selangor Darul Ehsan ("**Land 2**").

(Land 1 and Land 2 shall collectively be referred to as "**the Lands**".)

CHPKL and TTSB individually referred to as "**Party**", collectively referred to as "**Parties**".

2. INFORMATION OF THE PARTIES

2.1 INFORMATION OF TTSB

TTSB was incorporated in Malaysia on 23 September 2010 under the Companies Act 2016. TTSB is principally involved in property development.

As at LPD, the total issued share capital of TTSB is RM2,050,000.00 comprising of 1,000,000 ordinary shares and 21,000,000 preference shares.

As at LPD, the Directors of TTSB are Mr. Tan Bak Hai, Mr. Choo Choon Seng, Mr. Tan Huck Joo, Mr. Tee Chai Kok and Mr. Chan Tet Eu.

As at LPD, the ordinary shareholders of TTSB are as follows:-

Name	Direct	
	Number of ordinary shares	**Percentage (%)**
Istilah Makmur Sdn. Bhd.	600,000	60
Winax Development Sdn. Bhd.	400,000	40
TOTAL	**1,000,000**	**100.00**

As at LPD, the preference shareholders of TTSB are as follows:-

Name	Direct	
	Number of preference shares	**Percentage (%)**
Istilah Makmur Sdn. Bhd.	12,600,000	60
Winax Development Sdn. Bhd.	8,400,000	40
TOTAL	**21,000,000**	**100.00**

2.2 INFORMATION OF CHPKL AND BKGD

CHPKL was incorporated in Malaysia on 14 June 2023 under the Companies Act 2016 under the name of Tebrau Land Sdn Bhd and adopted its current name on 10 July 2025. CHPKL is principally involved in property development.

As at LPD, the total issued share capital of CHPKL is RM2.00 comprising 2 ordinary shares. CHPKL is a wholly-owned subsidiary of BKGD.

As at LPD, the Directors of CHPKL are Datuk Seri Chiau Beng Teik and Datuk Wira Chiau Haw Choon.

BKGD was incorporated in Malaysia on 14 November 2013 under the then Companies Act 1965. Its principal activities are investment holding and property development and property construction. BKGD in turn, is a wholly-owned subsidiary of CHGP.

As at LPD, the total issued share capital of BKGD is RM29,401,200 comprising 29,400,000 ordinary shares and 12,000,000 redeemable preference shares ("**RPS**").

As at LPD, the Directors of BKGD are Datuk Seri Chiau Beng Teik, Datuk Wira Chiau Haw Choon and Mr. Khor Kai Fu.

As at LPD, CHGP is sole holder of the ordinary shares in BKGD while Fiamma Holdings Berhad is the shareholder of the 12,000,000 RPS in BKGD.

2.3 INFORMATION OF THE LAND

The Vendor is the registered and beneficial owner of the Lands.

Further details of the Lands as follows:-

Registered owner	TTSB
Title details	(i) H.S.(D) 201980, PT 62420, Mukim Petaling, Daerah Petaling, Negeri Selangor.

	(ii) H.S.(D) 201981, PT 62421, Mukim Petaling, Daerah Petaling, Negeri Selangor.
Tenure	99 years leasehold vacant lands both expiring on 9 June 2103
Express condition	The Lands are subject to the express condition as follows:- (i) Category of Land Use: “Bangunan”. (ii) Express Condition: “Bangunan Kediaman”.
Restriction in interest	Tanah yang diberi milik ini tidak boleh dipindah milik, dipajak atau digadai melainkan dengan kebenaran Pihak Berkuasa Negeri.
Encumbrances	Free from encumbrances
Existing Use	Vacant

CHGP is unable to procure the net book value of the Lands as CHGP is not privy to this information at this juncture.

No valuation was carried out on the Lands by CHPKL as at LPD.

2.4 INFORMATION OF THE PROJECT

There is an existing township development on and surrounding the Lands with an approved planning permission ("**Master KM**"). The Vendor has made a planning permission (**“KM**”) submission amendment specifically on the Lands to amend the existing approval from one hundred sixty (160) units *Rumah Berkembar* and one hundred seventy eight (178) units of *Pangsapuri Harga Bebas* to three hundred eighty (380) units of *Rumah Teres 3 Tingkat* (20'x70') ("**New KM**"). The Purchaser intends to implement a development on the Lands based on the aforesaid New KM (“**Project**”).

The development milestones together with the expected timeline for each milestones, that required to be approved by Majlis Bandaraya Subang Jaya are as follows:-

1. Planning Permission Approval : May 2026
2. Building Plan Approval : August 2026
3. Advertising Permit Approval : October 2026

CHPKL estimated the Project gross development value of RM560 million and gross development cost of RM448 million. The Project is expected to commence in 4th quarter of 2026 and to be completed in by end of 2029.

The source of funding for the Project is expected to be raised from external borrowing, the Project’s internally generated funds including proceeds and collection from sales of development units and advances from BKGD and/or CHGP (if required) of which the amount shall be determined at a later stage.

3. SALIENT TERMS OF THE SPA

The salient terms of the SPA are disclosed separately in Appendix 1 of this announcement.

4. BASIS OF AND JUSTIFICATION FOR THE PURCHASE PRICE

The Purchase Price of RM91,000,000.00 was agreed on a willing-seller-willing-buyer basis. The Lands measuring 104,714.99 square meters (approximately 1,127,142 square feet), which translates to RM80 per square foot. Based on informal discussions with a valuer familiar with the land values in the surrounding area, the estimated market value is in the range of RM70 to RM85 per square foot, depending on land size and development potential.

In view of the above, the Board is of the opinion that the Purchase Price is fair and reasonable.

5. SOURCE OF FUNDING FOR THE PURCHASE PRICE FOR THE PROPOSED ACQUISITION

The Purchase Price is expected to be funded via a combination of internally generated funds and bank borrowings, the proportions of which will be determined later after taking into consideration CHGP's gearing level, interest costs and cash reserves.

6. RATIONALE AND PROSPECT OF THE SPA

CHGP and its subsidiaries ("**CHGP Group**") are principally involved in the property development business and the SPA is in line with the overall strategy of CHGP Group to source for new landbank and expand its property development segment.

Given the strategic location of the Lands and barring any unforeseen circumstances, the Board is confident that the Project will contribute positively to the earnings of CHGP in future.

As such, the SPA augurs well for CHGP Group as it is in line with the group's strategy to strengthen its property development segment.

7. RISK FACTORS

The potential risk factors relating to the SPA, which may not be exhaustive, are as follows:-

(i) <u>Non-completion of the SPA</u>
The completion of the Proposed Acquisition is conditional upon the fulfilment of the conditions precedent as set out in Appendix I of this announcement. If any of the conditions precedent is not fulfilled or waived (as the case may be), the Proposed Acquisition may be delayed or terminated, thus resulting in non-materialisation of the potential benefits expected to arise from the Proposed Acquisition. The Board seeks to limit such a risk by taking all reasonable steps towards the fulfilment or waiver of the conditions precedent so as to enable the completion of the Proposed Acquisition.

(ii) Project risk

The Project is expected to contribute positively to CHGP Group. However, there can be no assurance that the anticipated benefits arising from the Project will fully materialise in the future.

(iii) Financing risk

CHPKL will be seeking external financing to partially fund the Proposed Acquisition and the Project. Its ability to arrange for external financing and the cost of such financing are dependent on numerous factors, including general economic and capital market conditions, interest rates, credit availability from banks or other lenders, or any restrictions imposed by the Government as well as the political, social and economic conditions in Malaysia. CHGP Group may also be exposed to fluctuations in interest rate movements. Any future significant fluctuation of interest rates could have an effect on CHGP Group's cash flows and profitability. Nevertheless, CHGP will endeavour to manage its cash flow position and funding requirements prudently, to address the risk.

(iv) Political, economic and regulatory risk

Adverse changes in political, economic and regulatory conditions in Malaysia could materially affect the financial and prospects of the property development business. Amongst the political, economic and regulatory uncertainties are the changes in the risks of economic downturn, unfavourable monetary and fiscal policy changes, exchange control regulations or introductions of new rules or regulations affecting the property development industry, changes in interest rates, inflation, taxation method and general employment outlook.

CHGP will continue to review its business development strategies in response to the changes in political, monetary, fiscal and economic conditions. Nonetheless, no assurance can be given that any change to these factors would not have any material adverse impact on the CHGP Group's business in the future.

8. FINANCIAL EFFECTS OF THE SPA

8.1 SHARE CAPITAL AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

The Proposed Acquisition will not have any effect on the issued and paid-up share capital of CHGP and the substantial shareholders' shareholdings of CHGP.

8.2 NET ASSETS ("NA") AND GEARING

As set out in item 5, the Proposed Acquisition will be funded through a combination of internally generated funds and bank borrowings, of which the final composition of the funding will be determined at a later stage.

For illustrative purposes, assuming that 70% of the Purchase Price which amounts to approximately RM63.7million is funded by bank borrowings with the balance funded via internally generated funds, the pro forma effects of the Proposed Acquisition on the consolidated NA and gearing of CHGP Group assuming that the Proposed

Acquisition had been effected on 31 December 2025, the pro forma effects of the SPA on the NA and gearing of CHGP Group are as follows:-

		I	II
	Audited as at 31 December 2024	**[2]Adjusted for subsequent events**	**After the Proposed Acquisition**
	RM'000	**RM'000**	**RM'000**
Share capital	269,424	269,424	269,424
Treasury shares	(255)	(255)	(255)
Revaluation reserve	20,665	20,665	20,665
Capital reserve	(28)	(28)	(28)
Retained earnings	122,478	119,922	[4]119,822
Equity attributable to the owners of the Company	**412,284**	**409,728**	**409,628**
Non-controlling interest	(2,845)	(1,925)	16,275
Total equity	**409,439**	**407,803**	**425,903**
No. of shares ('000)	661,098	1,326,495	1,326,495
Treasury shares ('000)	700	1,400	1,400
NA per share[1] (RM)	0.62	0.31	0.31
Total borrowings	396,151	411,697	475,397
Gearing ratio (times)	0.96	1.00	1.16
Net debts[3]	371,618	394,981	[3]467,781
Net gearing ratio (times)	0.90	0.96	1.14

Notes:

(1) Excludes treasury shares held by CHGP.

(2) After taking into consideration the following subsequent events:-

a. the issuance of 661,097,524 new CHGP Shares ("**Bonus Share(s)**") issued pursuant to the bonus issue of up 661,097,524 Bonus Shares on the basis of 1 Bonus Share for every 1 existing CHGP Share which was completed on 6 May 2025 ("**Bonus Issue of Shares**");

b. the expenses in relation to the Bonus Issue of Shares of RM0.18 million;

c. the consolidation of financial results of Aricia Sdn Bhd and Dawn Land Sdn Bhd as at 28 February 2025 since they became 70.0%-owned subsidiaries of BKG Development Sdn Bhd, a wholly-owned subsidiary of CHGP on 1 March 2025;

d. the Company had on 15 July 2025 announced that its wholly owned subsidiary, Chin Hin Property (Segambut) Sdn Bhd had entered into a sale and purchase agreement with New York Empire Sdn Bhd as the proprietor and Kar Sin Bhd as the vendor for the purchase of a piece of freehold land held under Geran Mukim 54, Lot 448, Kepong Rly Line 8th Mile, Mukim Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 26,253.121 square metres (6.49 acres) ("Lot 448 SPA"), for a balance cash settlement of RM24 million and estimated expenses for the acquisition of RM2.13 million. The Lot 448 SPA was deemed completed on 15 July 2025; and

e. the Company had on 29 August 2025 announced that its wholly owned subsidiary, BKG Development Sdn Bhd had entered into a share sale agreement with its related party, PP Chin Hin Realty Sdn Bhd to acquire 55% equity interest in Sunrich Victory Sdn. Bhd ("SSA"), for a cash settlement of RM9.38 million and estimated expenses for the acquisition of RM0.1 million. The SSA was deemed completed on 29 August 2025.

f. the issuance of 4,300,000 of CHGP Shares pursuant to a private placement which was completed on 7 November 2025.

(3) Being total borrowings including lease liabilities less cash and cash equivalents, where the breakdown for net debts and movement of deposits, bank and cash balances are as follows:-

	I	II
	Adjusted for subsequent events RM'000	**After the proposed acquisition RM'000**
Total borrowings	411,697	475,397
Lease liabilities	4,642	4,642
Less: Deposits, bank and cash balances	21,358	12,258
Net borrowings	394,981	467,781

(4) After taking into consideration estimated expenses for the Proposed Acquisition of RM0.1 million.

8.3 EARNINGS AND EARNINGS PER SHARE

For illustrative purposes, based on the latest audited consolidated financial statements of CHGP as at 31 December 2024, assuming that the SPA had been effected on 1 January 2025 (being the beginning of the financial year of the Group), the pro forma effects of the SPA on the earnings and EPS of the Group are as follows:-

	Audited FYE 31 December 2024	**After subsequent events**	**After the Proposed Acquisition**
	RM'000	**RM'000**	**RM'000**
Profit After Tax ("**PAT**") attributable to the owners of the Company	26,055	26,055	23,499
Less: Expenses incurred for the Bonus Issue of Shares(1b)	-	(180)	-
Less: Expenses incurred for the acquisition of land(1d)	-	(2,234)	-
Less: Estimated expenses for Private Placement(1e)	-	(142)	-

	Audited FYE 31 December 2024	After subsequent events	After the Proposed Acquisition
	RM'000	RM'000	RM'000
Less: Estimated expenses of the Proposed Acquisition[(2)]	-	-	(100)
Pro forma PAT for attributable to the owners of the Company	**26,055**	**23,499**	**23,399**
No. of shares ('000)	661,098	[(1a,1c)]1,326,495	[(1a, 1c)]1,326,495
Treasury shares ('000)	700	1,400	1,400
EPS[(1a)] (sen)	3.94	1.77	1.76

Notes:

(1) After taking into consideration the following subsequent events:-

a. the issuance of 661,097,524 new CHGP Shares ("**Bonus Share(s)**") issued pursuant to the bonus issue of up 661,097,524 Bonus Shares on the basis of 1 Bonus Share for every 1 existing CHGP Share which was completed on 6 May 2025 ("**Bonus Issue of Shares**");

b. the expenses in relation to the Bonus Issue of Shares of RM0.18 million;

c. the consolidation of financial results of Aricia Sdn Bhd and Dawn Land Sdn Bhd as at 28 February 2025 since they became 70%-owned subsidiaries of BKG Development Sdn Bhd, a wholly-owned subsidiary of CHGP on 1 March 2025; and

d. the expenses in relation to the acquisition of land of RM2.13 million and acquisition of shares in Sunrich Victory Sdn Bhd of RM0.1 million.

e. the expenses in relation to the issuance of 4,300,000 of CHGP Shares pursuant to a private placement which was completed on 7 November 2025.

(2) After taking into consideration estimated expenses of RM0.1 million for the Proposed Acquisition.

9. LIABILITIES TO BE ASSUMED

Save for any potential bank borrowings that may arise from funding the Purchase Price and development costs of the Project, there are no other liabilities, including contingent liabilities and guarantees to be assumed by CHGP pursuant to the SPA.

10. HIGHEST PERCENTAGE RATIO APPLICABLE

The highest percentage ratio applicable to the Proposed Acquisition pursuant to Paragraph 10.02 (g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is 22.07%, calculated based on the Purchase Price and the latest audited consolidated NA of CHGP Group as at 31 December 2024.

11. APPROVAL REQUIRED

The Proposed Acquisition is not subject to the approval of the shareholders of CHGP.

The Proposed Acquisition is not subjected to the approval from any relevant government authorities.

The Proposed Acquisition is not conditional upon any other corporate exercises undertaken or to be taken by CHGP.

12. INTEREST OF THE DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH THEM

None of the Directors and/or major shareholders and/or any person connected to the Directors and/or major shareholders of CHGP has any interest, either directly or indirectly in the Proposed Acquisition.

13. STATEMENT BY THE BOARD OF DIRECTORS

The Board having considered all aspects of the Proposed Acquisition, is of the opinion that the Proposed Acquisition is in the best interest of the Company.

14. ESTIMATED TIME FRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Acquisitions are expected to be completed on August 2026.

15. DOCUMENT AVAILABLE FOR INSPECTION

The copy of the SPA is available for inspection at the Registered Office of CHGP at Suite 16.06, MWE Plaza, No. 8 Lebuh Farquhar, 10200 George Town, Pulau Pinang during normal working hours from Monday to Friday (except public holiday) for a period of 3 months from the date of this announcement.

This announcement is dated 26 November 2025.

APPENDIX I
SALIENT TERMS OF THE SPA

The salient terms of the SPA are as follows:

1. Agreement to Sell and Purchase

1.1 TTSB agrees to sell and CHPKL agrees to purchase the Lands on "as is where is" basis but substantially in the same conditions as at the date of the SPA free from all encumbrances subject to all conditions and restrictions, expressed or implied, in the Titles to the Lands and upon all the terms and conditions as stipulated in the SPA.

2. Mode of Satisfaction

2.2 The Purchase Price shall be paid in the following manner:

(a) prior to the execution of the SPA, a sum of RM1,820,000.00 only, amounting to 2% of the Purchase Price, being the earnest deposit and as part payment of the purchase price ("**Earnest Deposit**") was already paid by CHPKL to the TTSB's Solicitors as stakeholder, the receipt of which TTSB acknowledges;

(b) simultaneously with the execution of the SPA, a sum of RM7,280,000.00 only **("the Balance Deposit")**, amounting to 8% of the Purchase Price shall be paid by CHPKL to TTSB's Solicitors as stakeholder;

The Earnest Deposit and Balance Deposit shall be collectively referred to as "Deposit" and shall form part payment of the Purchase Price. The Earnest Deposit and Balance Deposit shall both be released to TTSB upon 7 days from the Unconditional Date (as defined hereunder), and

(c) the balance of the Purchase Price of RM81,900,000.00 only, being the 90% of the Purchase Price ("Balance Purchase Price") shall be paid to TTSB's Solicitors as stakeholder within 3 months from the Unconditional Date ("**Completion Period**") with an automatic extension period of 1 month immediately after expiry of the last day of the Completion Period ("**Extended Completion Period**") to pay the Balance Purchase Price **PROVIDED ALWAYS** that CHPKL shall pay to TTSB interest on the unpaid amount at the rate of 8% per annum calculated on a daily basis commencing from the day immediately after expiry of the Completion Period until the date the Balance Purchase Price is paid in full.

3. Condition Precedent

3.1 The Parties agree that the sale and purchase of the Lands under the SPA shall be conditional upon the fulfillment and/or procurement of the following condition precedents within 6 months from the date of the SPA, or such other period of time thereafter as the Parties may mutually agree ("**Conditional Period**"):

(a) TTSB shall obtain the consent to transfer the Lands in favour of CHPKL ("**Consent to Transfer**") at TTSB's own cost and expense and in the event CHPKL is obtaining a loan to finance the purchase of the Lands, TTSB agrees to assist CHPKL to submit

CHPKL's application for the Consent to Charge ("**Consent to Charge**") at CHPKL's own cost and expense simultaneously with the application for the Consent to Transfer **PROVIDED ALWAYS** CHPKL shall have provided a copy of the duly stamped CHPKL's Financier's letter of offer together with the requisite Consent To Charge application fees to TTSB's Solicitors within 1 month from the date of the SPA, failing which TTSB shall submit the application for Consent To Transfer without the application for Consent to Charge;

(b) approval of the New KM by Jawatankuasa Teknikal Pembangunan Kawasan Sensitif Alam Sekitar ("**JTPKSAS**");

(c) confirmation that there are no affordable housing schemes including but not limited to *Rumah Selangorku* being transferred and/or imposed from other plots of lands and/or developments onto the Lands upon the submission of the New KM;

(d) the transfer of all necessary licenses, permissions, approvals and/or consents from relevant authorities for the New KM from TTSB to CHPKL as the developer;

(e) the issuance of release letters duly executed by all relevant consultants affiliated with the New KM declaring that they have no further claims against TTSB resulting in the transfer of Lands being affected to enable CHPKL to appoint its own consultants in connection to the future submissions relating to the Lands; and

(f) the approval of the directors and shareholders of the Parties (including their respective holding company, if any).

Items 3.1 (a) – (f) herein are each referred to as a "**Condition Precedent"** and collectively referred to as the "**Conditions Precedent"**.

3.2 In the event the Conditions Precedent cannot be fulfilled within the Conditional Period and the Parties fail to mutually agree on the extension time, the SPA shall be terminated and rescinded whereby:

(a) TTSB shall refund and/or shall authorise TTSB's Solicitors (if applicable) to refund to CHPKL the Purchase Price and/or all monies paid by CHPKL towards the account of the Purchase Price under the SPA free of interest subject to the following obligations complied with by CHPKL at his own costs and expenses:

(i) re-deliver vacant possession of the Lands in its same state and condition to TTSB without any encumbrances and free from squatters, structures and/or encroachment to TTSB (if the same has been delivered to CHPKL;

(ii) withdraw all caveats lodged by or on behalf of CHPKL and/or CHPKL's Financier and to forward proof of the withdrawal to TTSB's Solicitors;

(iii) return the transfer documents that have been received by CHPKL's Solicitors or CHPKL's Financiers or their solicitors to TTSB with TTSB's interest intact (**PROVIDED ALWAYS** that if the Memorandum of Transfer ("**MOT**") has already been adjudicated and stamped then CHPKL shall surrender or cause to surrender the MOT to the stamp office for cancellation and refund of the stamp duty paid by CHPKL and thereafter, if returned by the stamp office, return the MOT duly cancelled by the stamp office to TTSB's Solicitors);

(iv) re-transfer or re-assign back to TTSB all previous development approvals/orders in relation to the Lands which were previously transferred or assigned by TTSB to CHPKL, if any, and transfer or assign to TTSB all new development approvals/orders obtained by CHPKL in relation to the Lands whether through the Limited Power of Attorney (hereinafter defined) or otherwise;

(v) secure and forward to TTSB copies of the resignation letters of the consultants including but not limited to land surveyor, architect and engineer duly appointed by CHPKL and/or letter of termination of their services (duly acknowledged by the said consultant(s) and their confirmation that there are no fee and/or other payments which remain unpaid and/or outstanding to them; and

(vi) revoke the Limited Power of Attorney at its own cost and expenses and do all necessary including the filing of the revocation at the relevant High Court and land office/registry and provide TTSB with proof of such revocation.

(b) In the event that TTSB fails to effect the refund within 14 business days as stated in Item 3.2(a), TTSB shall pay to CHPKL interest on the unpaid amount at the rate of 8% per annum calculated on a daily basis commencing from the date of expiry of the said 14 business days till the date of actual payment thereof.

3.3 The SPA shall be rendered "Unconditional" upon compliance of the following terms:

(a) upon the receipt by CHPKL's Solicitors of the Consent to Transfer and Consent to Charge approval letter from the relevant authorities;

(b) upon the receipt by CHPKL's Solicitors of the approval letters and/or documentations by JTPKSAS to the New KM;

(c) upon the receipt by CHPKL's Solicitors of TTSB's written confirmation based on JTPKSAS's approval of the New KM that there are no affordable housing schemes being transferred and/or imposed from other plots of lands and/or developments onto the Lands;

(d) upon the receipt by CHPKL's Solicitors of the documentation evidencing the transfer of all necessary licenses, permissions, approvals and/or consents from all relevant authorities for the New KM from TTSB to CHPKL;

(e) upon the receipt by CHPKL's Solicitors of all the relevant consultants' release letters in respect of the New KM; and

(f) upon the receipt by CHPKL's Solicitors of the recorded approval of the directors and shareholders of the Parties.

and such date of full compliance is called the “Unconditional Date” whereupon TTSB’s Solicitors shall release the Earnest Deposit and the Balance Deposit to TTSB.

4. Limited Power of Attorney

4.1 TTSB shall upon the execution of the SPA execute a limited power of attorney in favour of CHPKL to empower CHPKL to strictly apply for the New KM and any applications in relation to the approval of the New KM save and except for the JTPKSAS application that already been submitted by TTSB (“**Limited Power of Attorney**”) only in the format agreed between the Parties and the Limited Power of Attorney shall be deposited with CHPKL’s Solicitors for adjudication and registration at the relevant High Court of Malaysia and Land Registry as specified hereunder. The Limited Power of Attorney shall be strictly subjected to the following terms and conditions:

(a) CHPKL hereby indemnifies and keeps TTSB fully indemnified against all costs, expenses, proceedings, penalty whatsoever incurred by TTSB or instituted against TTSB as a result of CHPKL’s use of the Limited Power of Attorney; and

(b) for avoidance of doubt, in the event of a termination of the SPA, CHPKL hereby agrees that TTSB shall not be responsible to reimburse any costs and expenses incurred by CHPKL in relation to the said New KM application.

4.2 CHPKL shall thereafter at its own costs and expenses cause the Power of Attorney to be registered with the relevant High Court of Malaysia and Land Registry within 30 business days from the release of the Limited Power of Attorney to CHPKL.

5. Default

5.1 **Default by CHPKL:** If CHPKL is wound up or commits an act of winding up and/or shall fail to pay the Purchase Price or any part thereof in accordance with the terms and conditions in the SPA or fails to perform any of their undertakings and covenants on their part therein to be performed by CHPKL which if capable of being remedied is not remedied by CHPKL within 14 days of TTSB’s notice to CHPKL, TTSB shall have the right :-

(a) to the remedy of specific performance of the SPA and the purchase of the Lands against CHPKL and all reliefs flowing therefrom and any other damages that may be granted by a court of law shall be borne and paid by CHPKL including costs on solicitor-client basis at CHPKL’s costs; or

(b) to terminate the SPA and forfeit the sum equivalent to 10% of the Purchase Price as agreed liquidated damages and the provisions of Item 3.2(a) & (b) of this Appendix shall apply.

5.2 **Default by TTSB:** In the event TTSB is wound up or commits an act of winding up and/or TTSB fails to observe or perform or otherwise be in breach of any of the material provisions of the SPA and/or in the event of any breach of any of the provisions thereof by TTSB which if capable of being remedied is not remedied by TTSB within 14 days of CHPKL’s notice to TTSB, CHPKL shall have the option either:

(a) to the remedy of specific performance of the sale of the Lands against TTSB and all reliefs flowing therefrom and any other damages that may be granted by a court of law shall be borne and paid by TTSB including costs on solicitor-client basis at TTSB's costs; or

(b) to terminate the SPA in which event TTSB shall pay an additional sum equivalent to 10% of the Purchase Price as agreed liquidated damages and the provisions of Item 3.2(a) & (b) of this Appendix shall apply.

5.3 **Transfer not registrable**: If the MOT of the Lands in favour of CHPKL cannot be registered for any reasons not due to no fault of either Parties, then CHPKL shall immediately withdraw and/or cancel the presentation of the MOT and either party shall be entitled to terminate the SPA by serving the notice of writing to the other party whereupon Item 3.2(a) & (b) of this Appendix shall apply.

6. Delivery of Vacant Possession

6.1 Vacant possession of the Lands free from all encumbrances, squatters and structure shall be deemed delivered to CHPKL on the date of receipt by TTSB's Solicitors of the notification of payment from CHPKL's Financier of the Balance Purchase Price including the Late Payment Interest (if any) and the apportioned outgoings (if any) ("**Date of Vacant Possession**").

7. Completion

7.1 For the avoidance of doubt, the day of receipt by TTSB's Solicitors of the Balance Purchase Price and Late Payment Interest (if any) and the apportioned outgoings (if any) shall be referred to as the **"Completion Date"** which shall be a date falling within the Completion Period or Extended Completion Period, as the case may be.