

the Issue Document of Title of Lot 346 and Permission for change of Name dated 19.9.2006 are annexed hereto as “**Appendix A**”.

- (B) Lot 346 is currently free from any encumbrances, liens, charge or caveats;
- (C) Lot 346 is subject to the following restriction in interest:-.

“Tanah ini tidak boleh dipindahmilik, dipajak, dicagar dan digadai melainkan dengan kebenaran Jawantakuasa Kerja Tanah Wilayah Persekutuan Kuala Lumpur”

- (D) The Lease tenure for Lot 346 will expires on 19th May 2085.
- (E) **MCMA** is desirous to construct its new Head Quarters/Building on Lot 346 for the benefits of its members and to provide better service to the public and/or to generate monthly rental income for **MCMA** to fund the operations of **MCMA**.
- (F) **KMSB** is a Developer and has the technical know how and expertise to construct the intended new Head Quarters/Building for **MCMA** mentioned in paragraph (G) hereinabove.
- (G) **MCMA** is desirous to swap Lot 346 with new **MCMA** Head Quarters/Building and some unit(s) to be constructed on the Land as specified by **KMSB** in paragraph 12 herein.
- (H) **KMSB** is desirous of submitting an application to the relevant authority for alienation in favour of **MCMA** for the lands adjoining to Lot 346 identities as Lot 347, Lot 730 and identified as Plot 1, Plot 2, Plot 3 and Plot 4 [hereinafter referred to as the “Adjoining Land”] in **Appendix B** herein upon execution of this Agreement. A copy of Plan containing Lot 346, Lot 347, Lot 730, Plot 1, Plot 2, Plot 3 and Plot 4 is annexed hereto as **Appendix B**. If the application is successful, the abovenmentioned plots shall be collectively known as “the Combined Lands”.

- (I) Subject to PTG WPKL's approval, should Lot 347 and/or Lot 730 and/or Plot 1 and/or Plot 2 and/or Plot 3 and/or Plot 4 is alienated to **MCMA**, **MCMA** shall surrender their land for amalgamation and thereafter re-alienated and/or subdivided into Plot A and Plot B as per Appendix C herein with Two (2) individual titles in **MCMA's** name.
- (J) **KMSB** will construct Six (6) storey **MCMA** Head Quarters/Building with gross floor area of approximately 18,000 square feet on Plot B of the Land (land area of approximately 500 square meters) within Eighteen (18) months from the date delivery of site possession of Plot B by **MCMA** to **KMSB** complete with finishes, fixtures, air conditionings and 2 passenger lifts but excluding loose furnitures and equipments [hereinafter referred to as "**MCMA** Head Quarters/Building"].
- (K) **KMSB** shall obtain Certificate of Completion and Compliance for the **MCMA** Head Quarters/Building to enable **MCMA** to move into the **MCMA** Head Quarters/Building before taking site possession of Plot A of the Land and demolishing the existing **MCMA** building.
- (L) **KMSB** hereby agrees to undertake the construction and development of Plot A of the Land into a mixed development as stated in paragraph (G) herein in accordance with the Approved Layout Plan and Building Plan as may be approved by the Appropriate Authorities and to this effect **MCMA's** shall contribute Lot 346 and/or the Adjoining Lands subject to the terms herein contained and the obligation to develop the Land into the mixed development will be solely undertaken by **KMSB**. A copy of **KMSB's** proposal for the mixed development (hereinafter referred to "**the Project**") containing Option 1 and Option 2 is annexed hereto as **Appendix C**.
- (M) subject to clause 12 herein, upon delivery of the **MCMA** Head Quarters/Building to **MCMA** by **KMSB**, **MCMA** shall have no interest or control whatsoever over the development proposed by **KMSB** on Plot A of the Land and shall not interfere with the development of the **Project** on Plot A of the Land by **KMSB** in any manner whatsoever.

- (N) **MCMA** hereby warrants that the lease tenure for Lot 346 will have to be extended to necessitate the successful implementation of the Project. In this respect the parties hereto take cognizance that there will be premium payable to the Appropriate Authorities for any extension of lease as may be granted by the Appropriate Authorities, as such **MCMA** hereby acknowledges that in consideration of **KMSB**'s payment of the premium for and on behalf **MCMA**, **MCMA**'s shall be entitled to swap the Land with the properties/unit(s) and shall also entitled to other benefits stipulated under Clause 12 of this Agreement.
- (O) **KMSB** has the relevant technical expertise, know-how and management skills, experiences and abilities to undertake and to carry out the construction and/or development on Plot A and Plot B of the Land as stipulated in the Agreement and **MCMA** has agreed to give its fullest co-operation to **KMSB**.
- (P) **KMSB** has agreed to appoint Messrs Lam Wai Tze & Co (Advocates & Solicitors) (hereinafter referred to as "**Solicitors**") of Suite A316, Level 3, Block A, Kelana Square, No. 17, Jalan SS 7/26, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan as the solicitors for **KMSB** under this Agreement whereas **MCMA** elects not to be represented however **MCMA** hereby authorizes the Solicitors to attend to all matters relating to applications to the Appropriate Authorities wherein **MCMA** is required to do so and the costs and expenses incurred thereto shall be borne and paid by **KMSB**.

NOW IT IS HEREBY AGREED as follows:-

1. DEFINITIONS

1.1 In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:-

- (i) "**Approved Layout Plan**" mean the layout plan which will be approved by the Appropriate Authorities for the implementation of the Project together with the amendments and

variation (if any) as may be approved by the Appropriate Authorities;

- (ii) **“Appropriate Authorities”** mean all federal, state and local authorities, statutory and non-statutory bodies having jurisdiction over the said Land and Adjoining Land (if applicable) and all matters arising from or relating to this Agreement;
- (iii) **“Adjoining Lands”** mean the parcels of lands adjacent to the said Land identified as Lot 347, Lot 730 Plot 1, Plot 2, Plot 3 and Plot 4 as per Appendix B herein and road reserve measuring a total area of 2,436 square meters;
- (iv) **“Building Plans”** mean other than the Approved Layout Plan which include building, elevations, specifications, designs and such other plans which shall have been and/or shall be formally approved by the Appropriate Authorities;
- (v) **“Consultant”** mean such duly qualified and registered person(s) who shall be employed/appointed by the **KMSB** to oversee the development of the Project and other functions specified by the **KMSB** including professionals vis-à-vis Architect, Engineers, Draftsman and any other person(s) **KMSB** deem fit;
- (vi) **“Infrastructure”** mean the roads and its related ancillary works, the side tables of the roads, the

drains, the electrical cables, street lighting, water reticulation mains, telephone cables, sewer lines, man holes and man hole covers built constructed or laid upon Lot 346 and the Adjoining Land, or other related works in accordance with the Approved Layout Plan/Building Plans and other specifications as approved thereof;

(vii) **“Land”**

mean a piece of leasehold lands known as Lot 346 held under title no. PN 10035, Lot 346, Section 56, Town of Kuala Lumpur and District of Kuala Lumpur, State of Wilayah Persekutuan measuring approximately 336 square meters currently with the express condition of “institution land” and registered in the name of CHINESE PHYSICIANS’ ASSOCIATION OF MALAYSIA [now known as MALAYSIA CHINESE MEDICAL ASSOCIATION] [Registration No. 726 (Selangor)] bearing postal address No: 2, Jalan Hang Jebat, 50150 Kuala Lumpur and in the event that the Appropriate Authorities approve for alienation of the Adjoining Land, then in such event the definition for Land where the context so require shall also mean to include the Adjoining Land;

(viii) **“Month”**

mean a Gregorian Calender month;

(ix) **“Project”**

mean the erection and completion within Plot A of the Land the construction and development commercial retail

space/SOHO units/office space/car park bay and all works stipulated in Development proposal in Option 1 and Option 2 annexed as Appendix C herein in accordance with the Approved Layout Plan/Building Plans including any subsequent variations or amendments in either the component of the Projects or the submitted plot ration (as defined under clauses 2.1.2 herein), such variations or amendments as shall be determined solely by the discretion of the Developer and formerly approved by Appropriate Authorities;

(x) **“Project Cost”**

mean all monies and expenses paid by **KMSB** in respect of the Project including but not limited to payment for premium, and all fees payable to the Appropriate Authority and/or body to obtain and supply of utility to the said Project, construction, building and infrastructure cost, Consultant fees, taxes, levy, advertisement, marketing, promotion, discount or debit notes and all other monies payable in respect of the Project;

(xi) **“Parties”**

mean **MCMA** and **KMSB** collectively and “Party” refers to any of them;

(xii) **“Power of Attorney”**

mean the power of attorney granted by **MCMA** to **KMSB** in respect of the Land and the Project;

(xiii) **“Premium”** mean the land premium payable to the Pejabat Daerah/Tanah Wilayah Persekutuan in respect of the extension of the lease tenure of both the said Land to 99 years and premium payable for the alienation of the Adjoining Land (if applicable); and

- 1.2. In this Agreement, unless the content otherwise requires:
- 1.2.1 words denoting the singular number include the plural and vice-versa;
 - 1.2.2 words denoting the a gender include every gender;
 - 1.2.3. words denoting natural persons include bodies corporate and unincorporated;
 - 1.2.4 Reference to recitals, clauses, schedules and appendixes is to the recitals, clauses, schedules and appendixes to this Agreement;
 - 1.2.5 references to any legislation or to any provision of legislation shall include any modification or re-enactment of that legislation or any legislative provision substituted for all regulations and statutory instruments issued under such legislation or provision;
 - 1.2.6 headings to the clauses of this agreement are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
 - 1.2.7 when a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase will have corresponding meanings;
 - 1.2.8 where the day or on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day;

- 1.2.9 references to persons include their respective heirs, executors, administrators, authorized representatives, successors and any permitted transferees and assigns;
- 1.2.10 reference to any agreement or document shall be construed as a reference to such agreement or document as amended, modified or supplemented and in effect from time to time and shall include a reference to any document which amends, modifies or supplements it, or its entered into or given pursuant to it in accordance with its terms;
- 1.2.11 any reference to books, records, or other information mean books, records or other information in any form including, without limitation, paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.12 the terms “hereof” , “herein”, “hereby”, “hereto” and similar words refer to this entire Agreement and not any particular clause, schedule or any other subdivision of this Agreement;
- 1.2.13 the word “include” or “including” shall be deemed to be followed with “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of liked import;
- 1.2.14 the heading are for convenience only and shall be ignored in construing this Agreement;
- 1.2.15 references to time of day are to Malaysia time;
- 1.2.16 no rule of construction shall apply to the detriment of any party by reason of that party having control and/or was responsible for the preparation of this Agreement or any part thereof;
- 1.2.17 whenever this Agreement refers to a number of days, such reference shall be to calendar days unless Business Days are specified;

- 1.2.18 in carrying out their obligations and duties under his Agreement, the Parties shall have an implied obligation of good faith;
- 1.2.19 each if the Schedules and the Appendixes hereto shall form an integral part of this Agreement;
- 1.2.20 A “month’ is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month and references to “months” shall be construed accordingly save that, where any such period would otherwise end on a day which is not a Business Day, it shall end on the next business Day. If any period starts on the last Business Day in a calendar month or if is not numerically corresponding day in the month in which that period ends, that period shall end on the last day in that later month save as aforesaid. When the day on or by which anything is to be done is a Saturday, Sunday or public holiday in the place in which that thing is to be done, than the thing shall be done on the next succeeding Business Day.

2. AGREEMENT FOR LAND SWAP AND DEVELOP PROJECT

2.1 The Project

- 2.1.1 In consideration of the premise herein contained, **MCMA** and **KMSB** have agreed to swap the Land with the properties/unit(s) stipulated in clause 12 of this Agreement whereby **KMSB** shall undertake and carry out the construction of **MCMA** Head Quarters/Building on Plot B of the Land and development of the Project on Plot A of the Land in accordance with the Approved Layout Plan and Building Plan as approved by the Appropriate Authorities wherein **MCMA**’s contribution to the Project will be the procurement of the Land and the obligation to construct **MCMA** Head Quarters/Building on Plot B of the Land and develop Plot A of the Land into the Project (either Option 1 or Option 2) will be solely undertaken by **KMSB**.
- 2.1.2 The components under the Project shall consist of the following variations which will be deemed at the sole discretions of the Developer:-

- (i) A plan based on Plot Ratio 1:13 (subject to DBKL's approval) with a Thirty Two (32) Storey SOHO/Office Building [hereinafter referred to as "Option 1"];
- (ii) A plan based on Plots or Ratio 1:8 with a Nineteen (19) Storey SOHO/Office Building in the event that the plan in Option 1 is not approved by the relevant authorities including DBKL (subject to DBKL's approval)[hereinafter referred as "Option 2"].

2.1.3 All the components as stated under clause 2.1.2 herein shall be sold by **KMSB** on strata title basis save and unit(s) stipulated in clause 12 of the Agreement which shall be delivered to **MCMA**.

2.1.4 For avoidance of doubt, **MCMA** hereby declares that save for **MCMA** Head Quarters/Building to be constructed on Plot B of the Land to be utilized by **MCMA's** and SOHO unit(s) to be transferred to **MCMA** under clause 12 of this Agreement pursuant to clause 2.1.1 hereinabove, **MCMA** shall has no interest and/or control in the developments stated in clauses 2.1.2(i) and 2.1.2(ii) herein, whether the Projects is constructed under Option 1 or Option 2.

2.2 Commencement and Completion of the MCMA Head Quarters/Building

KMSB shall commence the construction of the new **MCMA** Head Quarters/Building within ninety (90) days after the delivery of site possession of Plot B of the Land by **MCMA** to **KMSB** upon conditions precedent stated in Clauses 3.1(i) to (vii) herein (unless any of the condition precedent is waived by **KMSB**) have been fulfilled by the relevant parties under this Agreement (hereinafter referred to as "**Commencement Date**") and **KMSB** shall complete the construction of the **MCMA** Head Quarters/Building within Eighteen (18) months from the delivery of the date of site possession of Plot B by **MCMA** to **KMSB** (hereinafter referred to as "**Completion Date**") SUBJECT ALWAYS to a further extension for a period not longer than Eighteen (18) months and to be mutually agreed by both parties.

2.3. The Cost

All costs and expenses relating to the construction of the MCMA new Head Quarters/Building on Plot B of the Land and the Project on Plot A of the Land shall be entirely borne by **KMSB**.

3. CONDITIONS PRECEDENT

3.1 Fulfillment of Conditions Precedent

It is hereby agreed between the parties herein that **KMSB's** agreement to undertake the Project stated under Clause 2 herein shall be subject to the fulfillment by the parties herein of the following conditions precedent :-

- (i) **MCMA** and **KMSB** shall jointly use their best endeavour to obtain from the Appropriate Authorities an extended full lease period of Lot 346 to Ninety Nine (99) years. For this purpose, **MCMA** shall submit or procure the submission by the consultants and/or solicitors of **KMSB** the necessary application for the extension of lease for Lot 346 to the Appropriate Authorities after execution of this Agreement;
- (ii) All relevant approvals from the Appropriate Authorities approving the Approved Layout Plan and Building Plan together with all other required approvals for the construction of the MCMA Head Quarters/Building and development under the Project (Option 1 or Option 2) shall have been duly obtained;
- (iii) **MCMA** shall have procured the necessary permission (if applicable) in entering into this Agreement and that **MCMA** shall ensure to have been permitted under the Constitution, by-laws and/or rules and regulations of **MCMA**;
- (iv) Issuance of the Developer's License (DL) and Advertising Permit (AP) to the Developer;

- (v) That the Board of Directors resolution of **KMSB** authorizing the execution of this agreement and undertaking the construction and development of the Project have been duly obtained; and
- (vi) That the letter of Authorisation by **MCMA's** Board of Committee authorizing the execution of this Agreement by **MCMA** has been duly obtained.
- (vii) Approval of the Appropriate Authorities being obtained for the alienation of the Adjoining land in favour of **MCMA** within twelve (12) months from the data of this Agreement or such extension of time as may be mutually agreed upon by the parties.

(hereinafter conditions under Clause 3.1(i) to (vii) collectively referred to as “**Conditions Precedent**”)

3.2. The parties hereto shall endeavor to procure the fulfillment of the Conditions Precedent within twelve (12) months from the date of this Agreement, and in the event any of the Conditions remain unfulfilled then in such event the parties mutually agree to procure the fulfillment of the same within an extension period of further twelve (12) months.

3.3. In the event that approval of the Appropriate Authorities for any of the applications made pursuant to this clauses 3.1 could not be obtained or the parties have exhausted all appeals to the Relevant Authorities then in such event, **KMSB** shall have the right to waive the relevant conditions Precedent at the sole discretion of **KMSB** or treat this Agreement as null and void.

3.4 **Parties Undertaking**

3.4.1 The Parties hereto undertake and covenant with each other to grant such assistance to one another and to do all such acts, execute all such documents and deeds and take all steps as may be necessary to secure the fulfillment of all the Conditions stated herein.

- 3.4.2 The neglect, failure and/or refusal by any Party to do any procedural or preparatory deed and/or act required to be done to obtain the fulfillment of the Conditions shall be a breach of condition on the part of the Party so neglecting, failing and/or refusing to do such deed and/or act.
- 3.4.3 Where all the procedural and preparatory deeds and/or acts shall have been duly performed but any one of the Conditions shall not have been obtained, then either Party shall be entitled to negotiate to overcome the non-fulfillment of the said Conditions.

4. **POWER OF ATTORNEY**

4.1 **Purpose**

In consideration of the agreement by **KMSB** to undertake the Project and the construction of the MCMA Head Quarters/Building stipulated in this Agreement, **MCMA** hereby agrees to execute a Power of Attorney in favour of **KMSB** to grant all relevant rights to **KMSB** in relation to the Land and the Project which shall include but not limited to the right to construct, develop, carry out, manage the affairs of the Project, to submit to the Appropriate Authorities all relevant layout plans, building plans, specifications, to enter the Land for carrying out works under the Project, to surrender the title of Lot 346 to the Relevant Authority for amalgamation with the Adjoining Land in favour of MCMA if the application for alienation of the Adjoining Land is approved by the Relevant Authority, sub-division of the Land, to enter into agreement(s) with third party pertaining to the development of the Project, to market, sell or transfer the stratafied units developed under the Project and all other matters which are necessarily required for carrying out and completing the Project.

4.2. **Additional Rights**

Additional rights to be granted by **MCMA** to **KMSB** are contained in the Power of Attorney in the form and substance more specifically set out under **Appendix D** hereof which is to be executed simultaneously with this Agreement.

4.3. Skills and Expertise

KMSB shall be responsible and acquire the technical know-how, skills and expertise for undertaking the construction and development of the MCMA Head Quarters/Building on Plot B of the Land and the Project on Plot A of the Land including the overall operation and management of the Project so as to ensure that the Project will be successfully completed and implemented in accordance with the terms and conditions of this Agreement.

5. LAND MATTERS - PREMIUM FOR EXTENSION OF LEASE, QUIT RENT, ASSESSMENT, RATES, ETC

5.1 Premium

- (i) KMSB shall pay the premium payable to the Appropriate Authorities for the extension of the lease period for Lot 346.
- (ii) The costs and expenses incurred for the alienation of the Adjoining Land inclusive of premium payable to the appropriate Authorities and the cost incurred in the surrender and amalgamation of the said Land with the Adjoining Land shall be borne and paid by KMSB.

5.2 Outgoings

KMSB shall pay for all quit rent, assessment rates, taxes and other outgoing in respect for the Land during the tenure of this Agreement.

5.3 Registration of Lease

Upon the term of lease of the Land being extended to ninety nine (99) years, MCMA shall register a renewable lease for ninety nine (99) years from the Commencement Date (as defined in Clause 3) in favour of KMSB at the relevant Land Registry if so required by KMSB. For the purposes of this Clause, MCMA shall execute the registration of the lease in the prescribed Form 15A of the

National Land Code and deposit the same with the solicitors as stakeholder pending completion of the Project.

5.4. **Surrender of Title and re-alienations**

5.4.1 **MCMA** hereby agree to surrender the Issued Document Of Title for Lot 346 for the purpose of amalgamation with the Adjoining Land If the Application for re-alienations for the Adjoining Land is approved by the Relevant Authority.

6. **APPROVED LAYOUT PLAN**

6.1 **Approval**

KMSB shall cause the Layout Plan and the Building Plan for the Project to be submitted by its appointed consultants to the Appropriate Authorities for approval of the same.

6.2 **Amendment to Layout/Building Plans as require by the Appropriate Authorities**

In the event any amendment, variation and/or modification to the Layout Plan and/or the Building Plan mentioned in Clause 6.1 are required by the appropriate authorities in compliance with the relevant provisions of any relevant Act, Enactment or Ordinance, By-Laws, Regulations for the time being in force affecting the Project both **MCMA** and **KMSB** shall fully comply with the same.

7. **APPOINTMENT OF CONSULTANTS, CONTRACTORS AND GENERAL WORKERS FOR THE PROJECT**

7.1 **KMSB's Rights**

There shall be vested in **KMSB** the right at its absolute direction to :-

- (i) Select and appoint various professional consultants, including the architect, civil and mechanical engineers, quantity surveyors, piling specialist, the contractors, sub-contractors, supplier agents, supervisors, clerical staff and such other person or persons as may be deemed necessary for the construction and development works required for the Project;
- (ii) Determine the fees, contract sums or remuneration payable to any of such aforesaid appointees and the terms and conditions to be applicable to their respective contracts for services of employments ; and
- (iii) To terminate the services of such appointees and appoint another and others to replace.

8. LAND AS SECURITY

8.1 Not to Create Charges by MCMA

MCMA hereby declares that there is no existing mortgage or charge on the said Land as at the date of this Agreement and MCMA shall not during the subsistence of this Agreement permit a charge to be created as security for the loan to be obtained by MCMA or other parties or execute any other form of charge, mortgage, pledge or lien in respect of Lot 346 and the Adjoining Land (if applicable).

8.2 MCMA shall not encumber the Land save and except for the completed components as stated in Clause 12(a) or 12(b) herein (as the case may be) within the Project to which it is entitled to upon issuance of strata titles to the said components.

9. CAVEAT

MCMA hereby agrees that KMSB shall has the right to enter caveat on Lot 346, on the Adjoining Land (if the application for alienation of the Adjoining Land in favour of MCMA is approved by the Relevant Authority) and the amalgamated

Land and **KMSB** shall withdraw the caveats on Lot 346 and/or on the Adjoining Land and/or on the amalgamated Land (as the case may be) in the event of termination of this Agreement due to the fault of **KMSB**.

10. TOTAL PROJECT COSTS

10.1 Project Costs

Inter alia the following shall be the costs which shall be incurred in undertaking the Project and which shall be borne solely by **KMSB** :-

- (i) Appointments of various professional consultants and general workers, including but not limited to the architect, solicitors, civil and mechanical engineers, quantity surveyors, piling specialist, the contractors, sub-contractors, supplier agents, supervisors, clerical staff and such other person or persons as may be deemed necessary in or concerning the infrastructural, development, construction and other works comprised in the Project;
- (ii) Payment to the Authorities for Premium, charges and contributions as may be imposed on the Project by the Appropriate Authorities;
- (iii) Earthworks, leveling, the construction and erection of all such infrastructural facilities, buildings conveniences and amenities on the said Land for the Project;
- (iv) Cost of construction of the Project to be built inclusive of all variation costs incurred due to any of **KMSB**'s contractors or sub-contractors as the case may be;
- (v) Payment to the Appropriate Authorities for charges of a comprehensive master plan for the overall planning and development of the Project;

- (vi) All other related costs which may be incurred and required for undertaking the development of the Project and its completion thereof; and
- (vii) Any penalties, fines and compounds issued by any relevant authorities in relation to the development and construction of the Project and or any matters howsoever arising under the Project and all other incidental costs arising thereto.

(hereinafter collectively referred to as “**Total Project Cost**”)

11. DELIVERY OF SITE POSSESSION

11.1 Site Possession

MCMA shall deliver site possession of Plot B of the Land to **KMSB** together with the building duly vacated by **MCMA** free from any encumbrances within Two (2) months from the date of **KMSB**'s written request to **MCMA** after the fulfillment of all Conditions Precedent set out in Clause 3 herein and shall deliver site possession of Plot A to **KMSB** upon completion and delivery of new **MCMA** Head Quarters/ Building to **MCMA** by **KMSB**.

11.2 Demolition Costs

All cost for demolishing the existing building belonging to **MCMA** on the said Land shall be conducted by **MCMA** at the cost of **KMSB**.

12. LAND SWAP

- 12.1 In consideration of **MCMA** agreeing to allow or permit **KMSB** to develop the Project on the Land in accordance with the terms of this Agreement, **MCMA** shall be paid the sum of **Ringgit Malaysia Ten Thousand (RM10,000.00)** only upon the signing of this Agreement and **MCMA** shall be entitled to swap the Land with following properties/unit(s)/car parks lot and shall also be entitled to the benefits stated hereinbelow:-

(a) **Under Option 1 (Plot Ratio 1:13) :**

- (i) Six (6) Storey **MCMA Head Quarters/Building** with gross floor area of approximately 18,000 square feet (Land area of approximately 500 square meters) complete with finishes, fixtures, air conditionings and 2 passengers lifts but excluding furniture and equipments;
- (ii) Two (2) units of SOHO under the Project;
- (iii) Designated car park for **MCMA's** staff.
- (iv) Special discount of 3% on net selling price for maximum of Twenty (20) units of the proposed SOHO/Office units under the Project shall be offered to the members of MCMA Sixty (60) days prior to the official launch of the Project.

(b) **Under Option 2 (Plot Ratio 1:8):**

- (i) Six (6) Storey **MCMA Head Quarters/Building** with gross floor area of approximately 18,000 square feet (Land area of approximately 500 square meters) complete with finishes, fixtures, air-conditionings and 2 passengers lifts but excluding furnitures and equipments;
- (ii) One (1) unit of SOHO under the Project;
- (iii) Designated car park for **MCMA's** staff.
- (iv) Special discount of 3% on net selling price for maximum of Twenty (20) units of the proposed SOHO/Office units under the Project shall be offered to the members of MCMA Sixty (60) days prior to the official launch of the Project.

12.2 OTHER BENEFITS

Special Parking Rate

KMSB shall provide special parking rate for the patients MCMA.

13. COVENANTS AND UNDERTAKINGS

13.1 BY KMSB

KMSB hereby covenants and undertakes with MCMA as follows:-

(1) Planning And Approvals

- (a) That KMSB shall procure the appointed consultants to apply and obtain from the Appropriate Authorities all the necessary approvals or consents in respect of the Project and in particular the comprehensive Layout plan for the overall planning and development together with the Building Plan.
- (b) That KMSB shall undertake the planning and management of the Project and perform all its obligations under this Agreement diligently and with full responsibility.
- (c) That KMSB shall coordinate with the appointed professional consultants and liaise with the Appropriate Authorities in all matters relating to the development of the Project.
- (d) That KMSB shall undertake all preparatory works including plans, survey and other works required in connection with the Project.

(2) Completion In Workmanlike Manner

- (a) That KMSB shall procure the progress and completion of MCMA Head Quarters/Building and the Project diligently and in good professional and workmanlike manner and in compliance with the condition, rules

and regulations as may be imposed by the Appropriate Authorities subject to fulfillment by the parties of their respective obligations under this Agreement.

- (b) That **KMSB** shall carry out and operate its business and affairs with due diligence and efficiency in accordance with sound financial and commercial standards and practices so that the interest of the Project is not compromised or prejudiced.
- (c) **KMSB** shall complete the construction of the Project within Sixty (60) months from the date of the site possession of Plot B of the Land is given to **KMSB** by **MCMA** in the event Option 2 take place. In the event that Option 1 take place, the Completion Date shall be Seventy Two (72) months from the date of the site possession of Plot B of the Land is giving to **KMSB** by **MCMA** provided that **MCMA** shall grant extension of time to **KMSB** to complete the Project if so required by **KMSB**.
- (d) That **KMSB** shall undertake the construction and development of the Project in a workmanlike manner and in accordance with all approved plan details and specifications subject however that **KMSB** reserve the right from time to make such deviations therefrom if the Appropriate Authorities shall so direct or require or if the architect appointed for the Project shall in the circumstances of the case consider it necessary or expedient and in the event any amendment, variation and/or modification to the Layout Plan are required by the Appropriate Authorities in compliance with the relevant provisions of any relevant Act, Enactment of Ordinance, By-Laws, Regulations for the time being in force affecting the said Land and the Project both **MCMA** and **KMSB** shall fully comply with the same.

(3) **Roads, Street, Drain, Sewerage, Etc**

That **KMSB** shall procure the construction within the Project all roads, street, drains, electricity, water supply and all such infrastructural facilities, buildings

conveniences and amenities on Lot 346 and/or the Adjoining Land as may be required by the Appropriate Authorities.

(4) **Compliance With Law and By-Laws**

(a) That **KMSB** shall when carrying out works pertaining to the MCMA Head Quarters/Building and the Project comply with all the provisions of any relevant Act, Enactment or Ordinance, By-Laws, Regulations for the time being in force affecting Lot 346 and/or the Adjoining Land and/or the Project.

(b) That **KMSB** shall conform to the provisions and requirements of any written law rules and regulations for the time being in force applicable to the Project.

(5) **Employees, Agent And Contractors To Comply With Laws And By-Laws**

That **KMSB** shall ensure and be responsible for ensuring that all its employees, agents, contractors, consultants shall strictly adhere to and fully comply with all laws, by-laws and regulations relating to the Project.

(6) **Inspection Of The Land And The Project**

That **KMSB** shall permit **MCMA** or its agents and servants at all time upon reasonable request to inspect the development for the construction of the MCMA Head Quarters/Building. Any such entry and inspection shall be arranged in advance with **KMSB** or its agents and servants.

(7) **General**

- (a) That **KMSB** shall generally do all things to give effect to the intention of the parties hereto to undertake construction of the MCMA Head Quarters/Building and the Project and its successful completion thereof.
- (b) That **KMSB** shall insure or cause to be insured the buildings and other construction works on Plot A of the Land against loss and damage by fire, lightning, tempest, flood, riot, civil commotion, malicious acts and strike and such risks as may be necessarily required. Such payment for premium for the insurance shall be for the account of the Total Project Cost.

13.2 BY MCMA

- (a) **MCMA** hereby represents, covenants and undertakes with **KMSB** as follows :-

That it has the authority give under its Constitution/by-laws or capacity to execute, deliver and perform the terms of this Agreement and has been authorized to execute, deliver and perform its respective obligations under this Agreement;

- (b) That as at the date of this Agreement there is no charge, mortgage, pledge, lien or other encumbrance exists on or over Lot 346 and it shall not create or permit to exist any mortgage, pledge, lien or other encumbrance on Lot 346 or any part or parts thereof or any interest therein except for the purpose of providing security for the loan to be taken by **KMSB** to finance the development under the Project;
- (c) That it shall subject to the terms and conditions of this Agreement grant the development rights and the entry to the Land and execute the Power of Attorney on the date of the execution of this Agreement;
- (d) That it shall deliver vacant possession of Plot A of the Land to **KMSB** pursuant to Clause 11 hereof and allow **KMSB** and/or its professional consultants, contractors, sub-contractors, supplier agents and any other persons authorized by **KMSB** and their workforce with or without vehicles and equipment to enter

- upon Plot A of the Land or otherwise to remain thereon throughout the duration of the Project for the purposes of carrying out all such development construction and other works comprised in the Project;
- (e) That it shall render all reasonable assistance to **KMSB** in order to secure the approval of all necessary approvals or consents in respect of the MCMA Head Quarters/Building and the Project on the Land together with the Building Plan and shall, in particular, where required to do so by **KMSB** execute and sign all such applications for approval, plan drawings, letters or documents and generally do execute all things required relating to the Land and for purposes of undertaking construction of the MCMA Head Quarters/Building and the development of the Project and its completion thereof.
 - (f) In the event any amendments, variation and/or modification to the Layout Plan and/or the Building Plan mentioned in Clause 6 are required by the Appropriate Authorities in compliance with the relevant provisions of any relevant Act, Enactment or Ordinance, By-Laws, Regulations for the Project, **MCMA** and **KMSB** shall fully comply with the same.
 - (g) That it shall at all times render every reasonable assistance to **KMSB** or its appointed consultants for the Project for the smooth implementation, development, construction and completion of the Project on the Land.
 - (h) That it or it's agent or representative shall not interfere in any way or manner whatsoever with the development, construction and other work being carried out by **KMSB**, its professional consultants, contractors, sub-contractors, supplier, agents or any other persons and or their workforce under the Project.
 - (i) That it shall not do or permit to be done any acts or things or suffer or cause to be suffered any omissions which may contravene or violate the provisions of any written law, regulations, rules and directives (whether or not having the force of law) of any governmental agency or department for the time being applicable to the Project or which may cause or result in any delay in the implementation or progress of the development under the Project thereon or render **KMSB** or any of its professional consultants, contractors, sub-contractors

- or agent liable to any claims, demands, suits, proceedings, prosecutions, fines or damages.
- (j) That after the signing of this Agreement, it shall do all such other acts things and deeds and execute or cause to be executed all such documents and instruments as may be deemed necessary by **KMSB** for the implementation, construction under the Project and the construction of at the MCMA Head Quarters/Building.
 - (k) That it shall deliver the original issue document of title to the Land forthwith upon request by **KMSB** for any of the purposes stipulated in this Agreement including but not limited for the purposes of the extension of lease, surrender for the purposes of re-alienation and/or amalgamation and/or sub-division and/or issuance of individual title or strata title (as the case may be).
 - (l) That for the purposes of achieving optimum utilization of the Land towards the mutual benefits to be derived therefrom, **MCMA** shall work closely with **KMSB** to assist **KMSB** in submitting and obtaining waiver or discount from the Appropriate Authorities in respect of the development charges and infrastructure service fund contributions as may be imposed by Project.
 - (m) That since the proposed Project is to be erected within the proximity of the Light Rail Transit, there may be imposition by the Appropriate Authorities for allocation of additional car park bays within the Project in this respect **MCMA** shall assist **KMSB** to seek waiver or reduction in the imposition of any penalties by the Appropriate Authorities for shortage of such car park bays within the Project.

14. FORCE MAJEURE

14.1 Act of God, Natural Disaster, Revolution, Rebellion, Riots, Civil Commotions and Pandemics

Notwithstanding anything to the contrary contained herein neither Party shall be liable to the other Party for damages for any breach or non-observance of

any of its covenants and agreements set forth hereunder which results from or is caused by reason or an account of any circumstances which are beyond the reasonable control of either Party hereto such as but not limited to any act of God, natural disaster, revolution, rebellion, riots civil commotions and pandemics.

15. CONFIDENTIALITY, NON-DISCLOSURE AND NON-CIRCUMVENTION

15.1 Confidential Information

This Agreement and all information, documents and discussions (hereinafter referred to as the “**Confidential Information**”) provided, communicated and otherwise acquired by the parties hereto regarding this Agreement and transactions contemplated herein shall be confidential for as long as this Agreement subsists.

15.2 Parties’ Responsibilities

The parties hereto hereby agree:

- (a) To treat as confidential during the subsistence of this Agreement and even after termination thereof, all technical and commercial information, knowledge and know-how now made available by the parties hereto under the Project.
- (b) That each Party shall be refrained from disclosing such information, knowledge and know-how to any person, firm or company (except to its legal advisors and consultants) even if such party holds substantial interest therein without the prior written consent of the other Party.
- (c) To cause, instruct, direct and oblige its Directors, officers and employees any other person whom has access to any of the foregoing information knowledge and know-how to keep the same confidential.

15.3 Duty of Confidentiality

- (a) Confidential information, being any information relating to the Project or any party involved therein and disclosed by a Party (“**Disclosing Party**”), and the contents and existence of this Agreement, will be used by the Party receiving such Confidential Information (“**Recipient Party**”) solely for the purpose of assessing the feasibility of investing in, arranging and completing the Project. Each of the Parties and their affiliated and related entities (or funds managed by them) agrees and undertakes that it will not discuss or permit to be disclosed on its behalf, the Confidential Information to any persons except its directors, principals, shareholders, officers, employees, advisors, potential partners or financiers and agents who have a need to know for the purpose of arranging and completing the transactions for the Project and with the written consent from the Disclosing Party to interested third parties. The Recipient Party agrees to use all reasonable endeavours to prevent any breach of this Agreement by its directors, shareholders, principals, officers, employees, advisors, potential partners or financiers and agents.
- (b) The term Confidential information does not include any information which at the time of disclosure or thereafter are generally available and made known to the public (other than as a result or disclosure directly or indirectly by the Recipient or its directors, shareholders, principals, officers, employees, advisors, potential partners or financiers and agent).
- (c) If any of the Parties is compelled to disclosed any of the Confidential Information by applicable laws or regulatory bodies or stock exchange rules, it will to the extent practicable, notify the other parties as soon as possible as soon as possible to protect such Confidential Information and the Parties will seek to agree the legal action to be undertaken by the Parties to protect such Confidential Information.

15.4 Non-Circumvention

- (a) Non-Circumvention includes where the Disclosing Party is furnishing the Confidential Information to the Recipient Party to undertake to arrange and complete the transaction for the Project and to obtain necessary authorizations and commitments for such transactions for the Project by the Appropriate Authorities and commercial entities for the mutual benefit of the Parties.
- (b) It is expressly agreed that the identities of such third parties constitute Confidential Information. For the term of this Agreement, the Recipient(s) shall not enter into negotiations, or any related transaction agreement, arrangement or undertaking in relation to the development of the Project with any third party company/companies, person or entity, which is incompatible with the rights of the Parties to this Agreement, directly or indirectly, identified or introduced by the Disclosing Party/Parties without the written consent of the Disclosing Party.
- (c) The obligation of the Parties in the respect of the Confidential Information under this Clause is binding and shall survive the termination of this Agreement.
- (d) If this Agreement is terminated or the transactions contemplated herein are not completed, each of the Parties or to destroy all Confidential Information in its possession.

16. ASSISTANCE TO KMSB

MCMA hereby agrees that it will provide all reasonable assistance as expected of the owner of the Land in order to enable the successful completion of the construction of the MCMA Head Quarters/Building and the Project.

17 BREACH OF CONTRACT

17.1.1 BY KMSB

In the event that **KMSB** :

- (a) Is unable to commence construction or there is delay in the commencement of construction of the MCMA Head Quarters/Building and/or the Project after site possession of Plot A and/or Plot B of the Land, has been handed over or given to **KMSB** (as the case may be) within the period stipulated under Clause 11.1 of this Agreement; and
- (b) No extension has been agreed by **MCMA**; or
- (c) Is unable to complete construction of MCMA Head Quarters/Building within the time stipulated in the Agreement of any extension period thereof; or
- (d) After commencing construction works of the Project, **KMSB** without just and reasonable cause which in the opinion of the architect(s) appointed by **KMSB** to supervise the construction of the Project suspends the construction of the Project for more than **Six (6) months** so as not being able to complete the construction of the Project within the Construction Period or even if reasonable extension of time given ; or
- (e) If construction works is, in the opinion of the supervising architect has been abandoned for more than **Six (6) months** and there appears to be no intention on the part of **KMSB** to carry out further works of construction of the Project such as evidenced by long delay or inactivity at the worksite ; or
- (f) If **KMSB** has expressly indicated in writing to **MCMA** that it no longer wishes to carry on with the construction of the Project;

Then in any of those events, **MCMA** may by a notice in writing require **KMSB** to remedy the breach within sixty (60) days or any such other extended period as

shall be agreed by **MCMA** failing which **MCMA** shall have the right to terminate this Agreement by a notice in writing to **KMSB** in which cause Clause 19 and Clause 21 shall apply.

17.2 Breach of this Agreement

In this event **KMSB** shall commit a breach of any terms and conditions of this Agreement for fail to perform or observe any of its undertaking obligation or agreement in particular but not limited to the payments stipulated in Clause 12 hereof then **MCMA** shall be entitled by a notice writing to **KMSB** to require **KMSB** to remedy the breach within sixty (60) days or such other extended period from the date a written demand by **MCMA** to **KMSB**, failing which **MCMA** shall be entitled to terminate this Agreement in which case Clause 18 and Clause 20 shall apply.

17.3 Other Events

In the event that :

- (a) A petition for bankruptcy or winding-up is presented against **KMSB**;
- (b) An order is made a members resolution is passed or any legislation enacted for the winding-up of **KMSB** ;
- (c) An administrator or receiver and/or manager is appointed by the Court or any creditor pursuant to a debenture or any other security documents in favour of such creditor over the undertaking assets and properties of **KMSB** or any part of the assets and properties ;

Then **MCMA** shall be entitled by a written notice to **KMSB** to terminate this Agreement and the consequence referred to in Clause 19 and Clause 21 shall apply.

18. RIGHT AND REMEDIES OF MCMA UNAFFECTED

18.1 Exercise of Rights

MCMA may exercise its rights under Clause 17 without affecting any of its other rights and remedies as may be available to MCMA at law or in equity or as specified in the Agreement to claim for damages which MCMA has suffered in this Agreement to claim for damages which MCMA has suffered or incurred as a result of the breach by KMSB.

19. CONSEQUENCE OF BREACH

19.1 Stop Work

In any event of the termination under Clause 17 hereof, KMSB shall cease the construction works on the Land (if construction works has not ceased) and shall redeliver possession of the Land to MCMA or its agents without prejudice to MCMA's rights stipulated in Clause 18 hereof.

19.2 Redeliver Possession of said Land

If KMSB fails to redeliver possession of the Land [either Plot A and/or Plot B (as the case may be)] or fails to respond in any manner to re-deliver possession of the Land to MCMA within **Thirty (30)** days from the date of written demand is made by MCMA to KMSB, it shall be lawful for MCMA or its employees or agents to be re-enter the Land by using reasonable force to gain possession of the Land from KMSB or its agents sub-contractor or any party undertaking the construction works of the Project.

19.3 Legal Resource

If MCMA shall apply to the Court of Law to recover possession of the Land, all cost and expenses incurred by MCMA shall be borne and paid by KMSB.

20. SPECIFIC PERFORMANCE

20.1 Breach by MCMA

In the event of breach by **MCMA** of any of terms and conditions of this Agreement resulting in **KMSB** being unable to proceed with the construction of the MCMC Head Quarters/Building or the Project, **KMSB** shall by a written notice to **MCMA** require **MCMA** to remedy the breach within Thirty (30) days from the day thereof failing which **KMSB** shall be entitled to :

- (i) specific performance of the Agreement against **MCMA** and all such reliefs following there from and all cost and expenses shall be borne and paid by **MCMA** ; or
- (ii) to terminate this agreement without prejudice to **KMSB**'s rights to claim for damages or loss suffered or incurred as a result of such breach and termination.

21. COMPENSATION TO KMSB FOR TERMINATION

21.1 Compensation

In the event that this Agreement is terminated by **MCMA** in accordance with any terms and conditions of this Agreement and notwithstanding anything herein mentioned in Clause 17 hereof, if termination of this Agreement occurs after construction of the Project has been completed **MCMA** shall pay fair and reasonable compensation to the **KMSB** for **KMSB**'s effort for the successful construction and completion of the Project, the amount of such compensation shall be mutually agreed by both parties having regard to the cost of shall be mutually agreed by both parties having regard to the cost of the construction and the market value of the Project at the time of termination of this Agreement. In the event the parties hereto are unable to come to an agreement on the amount of such compensation, the parties hereto shall agree to jointly appoint a licensed quantity surveyor/valuer for the purpose of

determining the amount of compensation, whose decision shall be final and binding on the parties as aforementioned.

21.2 Dispute

In case of disagreement or disputed on the appointment of the licensed quantity surveyor/valuer mentioned in Clause 21.1, the parties hereto shall refer to arbitration for determination of fair and reasonable compensation to payable to **KMSB** within three (3) months from the date of the disagreement or dispute as aforementioned.

21.3 Appointment of Other Contractor

Notwithstanding anything to the contrary contained in this Agreement in the event of any breach of this Agreement by **KMSB** before the completion of the MCMA Head Quarters/Building and/or the Project and upon failure by **KMSB** to remedy the breach within **Sixty (60) days** resulting in this Agreement being terminated, **MCMA** shall be entitled to appoint another party or any other contractor to enter the Land for the purpose of completing the construction works for MCMA Head Quarters/Building and/or ~~on~~ the Project and/or to carry out any other works pertaining to the Project notwithstanding the non-payment of the compensation to **KMSB** if such non-payment is due to **KMSB**'s failure to discharge any charge created over the Land by **KMSB**. **MCMA**'s rights to appoint another party or any other contractor to complete the construction of the Project shall be without prejudice to **MCMA**'s rights to claim for damages against **KMSB** available under this Agreement or in law for breach of contract.

22. INDEMNITY

22.1 Negligent Performance of Duties

Each Party (the “**Indemnifying Party**”) will indemnify the other Party and hold the other Party and it’s directors, shareholders, principals, officers, employees and agents (individually an “**Indemnified Party**”) and collectively “**the Indemnified Parties**”) harmless and free from all liability against any loss,

claim, damages and/or liability (including reasonable counsel fee and expenses) asserted by a third party to which an Indemnified Party may become subject arising out of the Indemnifying Party's negligent performance of its duties under this Agreement where such failure is finally adjudicated to be the cause of such loss, claim, damage or liability.

22.2 Jointly Liable

If it is finally adjudicated that both the Indemnified Party's and the Indemnifying Party were jointly responsible for such loss, claim, damage or liability, the Indemnifying Party's obligation to indemnify shall be limited to its share of such loss, claim, damages or liability as so adjudicated.

22.3 Claim

Any claim under this indemnification provision must be brought within Two (2) year after the claim arises.

22.4 Payment

All payments required to be made hereunder shall be made promptly by the Indemnifying Party to the Indemnified Party but in any event not later than forty-five (45) days after the indemnification payment is finally determined by the Parties or the appropriate court of tribunal.

23. PROPRIETARY RIGHTS

23.1. Intellectual Property

All Intellectual Property and related documentation which embodies the proprietary and confidential information relating to the Project constitutes valuable copyrights and commercial property and trade secrets belonging to **KMSB** and **MCMA** shall not claim ownership interest of right of use, of any of **KMSB** Intellectual Property rights provided herein and available under the Project nor will it context any ownership rights.

23.2 Confidential Information

MCMA and KMSB further agree to treat all aspects of Intellectual Property and any information obtained pursuant to the Project as Confidential Information.

24. TAX RESPONSIBILITIES

All taxes on property gains made by MCMA pursuant to Land Swap under this Agreement shall be the sole responsibility of MCMA and shall be borne and paid by MCMA to the relevant authorities. All taxes and profits/income made or secured by KMSB shall be the sole responsibility of KMSB and shall be borne and paid by KMSB to the relevant authorities.

25. KMSB'S RIGHT TO SELL

- (a) Upon receipt of the Approved Layout Plan and Approved Plans and subject to KMSB having obtained the requisite license and permit from the Controller of Housing, KMSB shall be entitled to sell or offer for sale all the components as stated under [Clause 2.1.2](#) within the Project on strata title basis at such sale price or prices and upon such terms and conditions as KMSB may in its absolute discretion deem fit. KMSB shall be entitled to receive the proceeds of sale and to give a valid receipt therefore.
- (b) Where necessary MCMA hereby agrees to be joined as a party in accordance with the Housing Developers (Control and Licensing) Regulations in all transactions relating to the sale of the components within the Project on strata title basis.

26. GOVERNMENT ACQUISITION

In the event the Land or any part thereof shall be subject to any order or notice of intended acquisition under section 4 or section 8 of the Land Acquisition Act 1960 by any governmental statutory, urban or municipal authority at any time during the duration of this Agreement, the parties hereto

agree that they shall forthwith negotiate in good faith with a view to agreeing to such terms as may be equitable to the parties hereto.

27. MISCELLANEOUS

27.1 Notice

Any notice to be given or made under this Agreement to **MCMA** or **KMSB** shall be in writing and addressed to :

For MCMA

MALAYSIA CHINESE MEDICAL ASSOCIATION

No: 2, Jalan Hang Jebat,

50150 Kuala Lumpur

[Attn: Prof. Dr. Yong Wee Seong]

Tel No: 03-20703848 Fax No: 03-2031 2118

AND

For KMSB

KEMAJUAN MASTERON SDN. BHD.

Level P1, Menara Choy Fook On,

No. 1B, Jalan Yong Shook Lin,

Section 7, 46050 Petaling Jaya,

Selangor Darul Ehsan.

[Attn: Yg. Bhg. Datuk Choy Wai Ceong]

Tel No: 03-7955 9937 Fax No: 03-7956 2812

Any such notice shall deemed to have been sufficiently served or made it sent by hand or sent by registered post and the same shall be deemed to have been served by hand immediately upon delivery and if by registered post, within Five (5) days after the same has been posted.

27.2 Mutual Trust And Variation Of Agreement

In entering into this Agreement the parties hereto recognize that it is impracticable to make provisions for every contingency that may arise in the course of performance hereof and accordingly the parties hereto declare it to their intention that this Agreement shall operate between them with fairness and without detriment to any of them. This Agreement may be varied by mutual agreement between the parties hereto PROVIDED THAT all such variation shall be in writing and signed by the duly authorized representatives of the parties hereto.

27.3 Time

Any time, date or period mentioned in any provisions of this Agreement may be extended by mutual agreement between the Parties hereto but as regards to any time, date or period originally fixed or any time, date or period so extended as aforesaid, time shall be the essence of this Agreement.

27.4 Assignment

This Agreement and all rights and obligations hereunder shall not be assigned by either party to any third party without the prior written consent of the other.

27.5 Law Applicable

This Agreement shall be construed, governed and endorsed in accordance with the laws of Malaysia and any dispute between the parties in relation to this Agreement shall be referred to the Courts in Malaya and the Parties hereby submit to the exclusive jurisdiction of the Courts in Malaya.

27.6 Successors Bound

This Agreement shall be binding upon the successors-in-life and assigns of MCMA and KMSB respectively.

27.7 Cost Of Agreement

It is hereby agreed between the parties hereto that each party shall bear their own solicitor's fees and disbursements in connection with the preparation and completion of this Agreement.

27.8 Whole Agreement

This Agreement together with the Recital, Schedules and all Annexure hereto (an any documents referred to herein) constitute the whole agreement between the parties hereto ad supersedes and cancels in all respect of any previous agreements or arrangements if any between the parties hereto with respect to the subject matter hereof whether such be written or oral and it hereby expressly declared that no variation hereof shall be effective unless made in writing and signed by all the parties hereto.

27.9 No Waiver

The failure of any party hereto insist in any one or more instances upon the strict performance of any of the provisions of this Agreement by the together and/or to take advantage of any of their respective rights or remedies hereunder shall not be construed as a waiver of relinquishment of any of such provisions rights or remedies but the same continue in full force and effect.

27.10 Variation

- (a) No variation of this Agreement shall be valid or effective unless made by instrument in writing signed by the parties hereto.

- (b) Notwithstanding clause 27.10(a) hereinabove, the First Party hereby agree that the Second Party shall have the right to nominate its nominee(s) to develop the Project.

27.11 Relationship Of Parties

It is hereby acknowledged and declared by the parties hereto that this Agreement shall not in any event and under no circumstance constitute or create any form of partnership between the parties hereto. Nothing in this Agreement shall be construed to make a party hereto the representative or agent of the other and neither party shall hold itself out as such nor shall any party be liable for or bound by any act or omission of the other.

27.12 Severability

If any of the provisions of the Agreement is found by a court of other competent authority to be void or unenforceable, such provision shall be deemed to be deleted and the remaining provisions of this Agreement shall continue in full force and effect. Notwithstanding the foregoing, the parties shall thereupon negotiate in good faith in order to agree to the terms of a mutually satisfactory provision to be substituted for the provision so found to be invalid, illegal or unenforceable with a view of giving full effect to the transaction contemplated in this Agreement.

27.13 Headings

All headings and sub-headings to the clauses under this Agreement are inserted for purpose of convenience only and shall not be deemed to be part thereof nor be taken into consideration in the construction or interpretation of such Articles.

27.14 Compliance With Housing Act

- (a) **MCMA** and **KMSB** hereby declare their awareness of Rules 5 (5) (a), 10 and 11 of the Housing Developers (Control and Licensing Regulations) 1989 and agree to abide by them and any amendment thereof.

- (b) If so requested by **KMSB**, to facilitate **KMSB**'s application to the Appropriate Authorities for the necessary approvals, **MCMA** shall sign all applications, plan, elevations, specification, drawings(s) or any other relevant plans or documents in connection thereof all application(s) for licenses or permit Project inclusive of all the provisions of the Housing Developers (Control & Licensing) Regulations 1989 within a reasonable period whenever called upon to do so.

- (c) **MCMA** and **KMSB** hereby agree to abide by all the provisions as specified under the Housing Developers (Housing Development Account) Regulations 1991 and any amendment thereof.

(THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK)

WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first above written.

The execution of this Agreement by the MALAYSIAN CHINESE MEDICAL ASSOCIATION (PERSATUAN TABIB TIONGHA, MALAYSIA) [Registration No. 726 (Selangor)] was duly effected in the manner Authorized by the MALAYSIAN CHINESE MEDICAL ASSOCIATION (PERSATUAN TABIB TIONGHUA, MALAYSIA) [Registration No. 726 (Selangor)] which Its Seal was hereunto duly affixed on the day of 20 In the presence of:-

Chairman
Name :
(NRIC No.:

Secretary
Name:
(NRIC No.:

The execution of this Agreement by the KEMAJUAN MASTERON SDN BHD (Company No.: 228939-X) was duly effected in the manner authorized by the KEMAJUAN MASTERON SDN BHD (Company No.: 228939-X) which its Seal was hereunto duly affixed on the day of 20 in the presence of:-

Director
Name:
(NRIC No.:

Director/Secretary
Name:
(NRIC No.: