

Date:

and

BUSINESS ASSET AGREEMENT

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This Business Purchase Agreement ("**Agreement**") is dated [redacted] between:

(1) [redacted] (Company Reg. No.: [redacted]) incorporated and registered in Malaysia whose registered and business address is at [redacted] ("**Seller**"); and

(2) [redacted] (Company Reg. No.: [redacted]) incorporated and registered in Panama whose registered and business address is at [redacted] ("**Buyer**").

Each of the Seller and Buyer is referred to as "**Party**" and collectively, as "**Parties**".

RECITALS

(A) The Seller carries on the Business ([redacted]) under the Business Name ([redacted]).

(B) The Seller has agreed to [redacted] and [redacted] and the Buyer has agreed to buy, the [redacted] and the Assets ([redacted]) as a going concern on the terms and conditions set out in this Agreement.

Now, it is hereby agreed as follows:

1 INTERPRETATION

1.1 The definitions and rules of interpretation in this [redacted] shall apply in this Agreement.

Approval	each authorisation, [redacted] consent, licence, permit, [redacted] issued or granted by or with a [redacted] in respect of the Assets.
Assets	the assets to be [redacted] to the Buyer under this Agreement as described in [redacted] together with all [redacted] and rights attached.
Business	the business of Supply of [redacted] carried on by the Seller as at the date of this Agreement.
Business Name	[redacted]
Completion Sum	the sum of Ringgit Malaysia [redacted] ([redacted]), constituting [redacted] of the Purchase Price.
Conditions Fulfilment Period	the period of [redacted] from and [redacted] the date of this [redacted], or such later [redacted], as the Parties may mutually agree in [redacted].
Completion	the [redacted] of the [redacted] of the Assets as [redacted] herein.
Completion Date	that date falling [redacted] days after the [redacted] of the conditions precedent have been [redacted] or such other [redacted] as may be [redacted] agreed by the [redacted].
Customers	the [redacted] of the [redacted].

Deposit	the sum of Ringgit Malaysia _____ constituting _____ of the Purchase Price.
Employees	those employees _____ particulars are set out in _____ who are employed by the Seller as at the date of this Agreement in accordance with _____ and who are still employed by the _____ when the Buyer's offer of employment is made under _____
Employee's Entitlements	has the meaning specified in _____
Encumbrances	_____, charge, pledge, _____, option, _____, hypothecation, interest, _____, right of _____, right of first refusal, preferential right or _____ or other encumbrance, _____ or agreement or any right _____ a right to a priority of payment.
Liabilities	all _____ of and _____ against the _____ (whether by _____, customers or any other Parties) in _____ of the Assets at any time, of any nature and by _____ name _____ including, without _____ all forms of _____, demands, liabilities, actions, _____, suits and _____ (whether related to _____, _____ or otherwise), whether actual, prospective or _____, whether present or future, whether _____, whether or not they are _____ and whether or not they are incurred alone, jointly or severally with any _____ arising or _____ on or prior to the _____.
Non-Transferable Approval	each Approval which is not transferable or which is not readily transferable.
Public Authority(ies)	includes: <ul style="list-style-type: none"> • any government in any _____, whether federal, _____, _____; • any _____, department, office, _____, delegate, _____, agency, board, _____ or organisation of any _____ or in which any government is _____; and • any non-government _____ authority.
Purchase Price	the aggregate _____ for the _____ in the _____ and to be _____ as set out in _____.
Seller's Designated Account	Account name: _____ Bank: _____ Account number: _____ Address: _____
Taxation	all _____ of taxation _____ to or payable by the Seller _____ from or in relation to the Assets _____ is assessed, levied, _____ or collected by any Public _____ including, without _____, stamp duties payable under the _____ and taxes payable under the _____.
Transferring Employees	those Employees of the _____ who accept the _____ offer of _____ under _____
Warranties	the warranties set out in _____

- 1.2 [redacted] to [redacted] are to the clauses of and [redacted] to this [redacted] and references to [redacted] are to paragraphs of the [redacted] schedule.
- 1.3 The [redacted] form part of this [redacted] and shall have [redacted] as if set out in full in the [redacted] of this Agreement. Any [redacted] to this [redacted] includes the schedules.
- 1.4 This Agreement shall be binding on and inure to the benefit of, the [redacted] to this [redacted] and their [redacted] and [redacted], and references to a "Party" shall include that [redacted] and [redacted].
- 1.5 Words and phrases defined in the [redacted], shall bear the [redacted] meanings in this [redacted].
- 1.6 A reference to "writing" or "written" includes [redacted] but not [redacted] (unless otherwise expressly provided in this [redacted]).

2 SALE AND PURCHASE

- 2.1 Subject to the [redacted] or [redacted] of the conditions [redacted] set out in [redacted], the Seller agrees to sell to the [redacted], and the [redacted] agrees to buy from the [redacted], with effect from [redacted], the [redacted] and the [redacted], with a view to carrying out the [redacted] as a going concern, with full [redacted] and beneficial [redacted], title, [redacted] and [redacted] from [redacted] together with all [redacted], and [redacted] attached or accruing to them.
- 2.2 The [redacted] agree that the [redacted] shall not be [redacted] to complete the [redacted] of any of the [redacted] unless the [redacted] is completed [redacted].

3 PURCHASE PRICE

- 3.1 The Purchase Price is Ringgit Malaysia [redacted] ([redacted]) and shall be [redacted] by the Buyer in the following manner:
- 3.1.1 [redacted] within [redacted] days from the date of this [redacted], the [redacted] shall pay to the [redacted] the [redacted] via [redacted] or by [redacted] of immediately available [redacted] into the Seller's [redacted] or in such other mode of [redacted] as may be mutually agreed between the [redacted]; and
- 3.1.2 on the [redacted] Date, the [redacted] shall pay to the [redacted] the [redacted] in accordance with [redacted].

4 CONDITIONS PRECEDENT

- 4.1 The [redacted] and [redacted] of the [redacted] are [redacted] upon the [redacted] of the following conditions precedent the [redacted]:
- 4.1.1 a [redacted] resolution being passed at the [redacted] of the [redacted] approving the sale and [redacted] of the [redacted];
- 4.1.2 a resolution of the board of directors of the [redacted] approving the [redacted] and [redacted] of this [redacted] and approving the [redacted] and [redacted] of the [redacted];
- 4.1.3 a written [redacted] from the [redacted] to the [redacted] confirming that no [redacted], [redacted], action, [redacted] or [redacted] by any person or entity has been taken or any law, rule, regulation [redacted], [redacted], [redacted], or issued by any Public [redacted] to [redacted] or prevent the sale, [redacted] and [redacted] of the [redacted] as contemplated in this [redacted];
- 4.1.4 the [redacted] consents (if any) of the relevant [redacted] having been [redacted] for the transfer of the [redacted];
- 4.1.5 all [redacted] policies in respect of the [redacted] having been [redacted], [redacted] or [redacted] to the Buyer;
- 4.1.6 the [redacted] consents for the [redacted] or [redacted] to the [redacted] of each [redacted] necessary for the [redacted] of the lawful operations of the [redacted] after the [redacted] Date (other than a [redacted]) having been obtained; and
- 4.1.7 the [redacted] consents for the issuance to the [redacted] of each Non-Transferable [redacted] necessary for the purposes of the [redacted] operation of the [redacted] after the Completion Date having been obtained.

- 4.2 The [redacted] and the [redacted] shall use their [redacted] best endeavours and shall [redacted] all information, documents and assistance as shall be reasonably [redacted] to satisfy the conditions [redacted] set out in [redacted] within the [redacted] Fulfilment Period. Without [redacted] to the aforesaid, the Seller and the Buyer agree that all [redacted] and enquiries from any [redacted] shall be dealt with by the [redacted] and the Buyer in [redacted] with each other and the Seller and the Buyer shall promptly co-operate with and provide all necessary [redacted] and assistance [redacted] required by such Public [redacted] upon being requested to do so by the other.
- 4.3 The Buyer may to the extent permitted by law, at any time, waive in [redacted] or in part unconditionally the conditions precedent set out in [redacted] with the prior written consent of the Seller.
- 4.4 If either Party becomes aware that a condition precedent set out in [redacted] is satisfied, it shall, within [redacted] business days of [redacted] aware of it, notify the other Party in writing and with documentary evidence of the fulfilment of such condition.
- 4.5 If:
- 4.5.1 on the [redacted] of the [redacted] Fulfilment Period, any of the conditions in [redacted] shall have been refused and appeal or [redacted] to the persons [redacted] such refusal have not been successful;
- 4.5.2 on the [redacted] of the [redacted] Period, any of the [redacted] in [redacted] have not been obtained or fulfilled; or
- 4.5.3 at any [redacted] prior to the [redacted] of the [redacted], any of the [redacted] in [redacted] shall have been granted subject to terms and [redacted] which are not acceptable to the [redacted] being [redacted] which affect the [redacted], and further [redacted] to the persons to vary such terms and conditions have not been successful, and the [redacted] is not [redacted] to accept such [redacted] then [redacted] by the relevant authorities or persons,
- then any Party [redacted] be entitled to terminate [redacted] by giving a notice of [redacted] to that effect to the other [redacted], whereupon the [redacted] shall, within [redacted] business days from the date of [redacted] refund and [redacted] to the Buyer, or procure [redacted] refund and repayment to the [redacted], if any, free of [redacted] and [redacted], the Parties shall not have any further rights under this [redacted] except in respect of:
- 4.5.4 any obligation under this [redacted] which is [redacted] to apply after the termination of this [redacted]; and
- 4.5.5 any rights or [redacted] which have accrued in respect of any breach of any of the provisions of this [redacted] prior to such [redacted].
- 4.6 This [redacted] will become [redacted] on the day upon which the last of the [redacted] precedent set out in [redacted] have been fulfilled or waived, as the case may be, in [redacted] with the [redacted] of this [redacted].

5 PRE-COMPLETION OBLIGATIONS

- 5.1 The [redacted] undertakes to the [redacted] that the [redacted] shall at all times during the period from (and including) the date of this [redacted] up to (and including) the [redacted]:
- 5.1.1 operate the [redacted] in its ordinary [redacted] so as to maintain the [redacted] as a going concern and not [redacted] or cease to operate all or a [redacted] of the [redacted];
- 5.1.2 continue to collect [redacted] and [redacted] in the ordinary course;
- 5.1.3 take all [redacted] steps to [redacted] all of its [redacted] and [redacted] all of its [redacted];
- 5.1.4 not do, or [redacted] to be done, any act or [redacted] which may adversely affect the [redacted] or the relationship of the [redacted] with its customers, [redacted], business contacts or [redacted];
- 5.1.5 not enter into any [redacted], [redacted] or other agreement to [redacted] any obligation of a third party or [redacted] into any agreement, [redacted] or [redacted] whatsoever (whether [redacted] or otherwise) to sell, [redacted] transfer, assign, [redacted] or create, or agree to create, any [redacted] over the [redacted] or any [redacted] or any part thereof to any other party whomsoever;
- 5.1.6 ensure that no [redacted], onerous or [redacted] contracts are entered into in [redacted] with the Business;

- 5.1.7 not permit any [redacted] relating to the [redacted] or [redacted] to lapse, nor do or permit to be done [redacted] which would make any such policy void or [redacted];
 - 5.1.8 not induce ([redacted]), or attempt to induce, any [redacted] to terminate their employment;
 - 5.1.9 [redacted] up to and including [redacted] all of its existing [redacted] in respect of the Business and the Assets;
 - 5.1.10 not merge or [redacted] or [redacted] with any other [redacted]; and
 - 5.1.11 not make any [redacted] or amend the [redacted] or other constitutive [redacted] of the Company.
- 5.2 The [redacted] undertakes with the [redacted] that, at all times during the [redacted] from (and including) the date of this [redacted] up to (and including) the [redacted], it shall not, without the [redacted] written [redacted] of the [redacted] (such [redacted] not to be unreasonably [redacted] or delayed):
- 5.2.1 dismiss any of the [redacted] or engage, [redacted] or offer to [redacted] or engage any person in the [redacted] other than the Employees;
 - 5.2.2 give any [redacted] or performance [redacted] or other similar [redacted] or [redacted] in [redacted] to the [redacted];
 - 5.2.3 [redacted] (or agree to amend) the terms of [redacted] of any of the [redacted] or provide or agree to provide any [redacted] benefit to any [redacted] or their dependants;
 - 5.2.4 commit itself to any [redacted] in excess of Ringgit Malaysia [redacted] ([redacted]) in relation to the [redacted] or any [redacted] outside its usual and ordinary course in [redacted] to the Business in excess of [redacted] ([redacted]);
 - 5.2.5 make any [redacted] or [redacted], release or assign any [redacted] owed to it or [redacted] by it other than in its ordinary course of business;
 - 5.2.6 commit itself to any [redacted] in relation to the [redacted];
 - 5.2.7 engage in any [redacted] in relation to the [redacted] or any of the [redacted];
 - 5.2.8 enter into any lease, [redacted], hire purchase agreement or [redacted] for payment on deferred terms in connection with the Business; and
 - 5.2.9 commence, settle or [redacted] to settle any legal [redacted] relating to the Business, except debt collection in the ordinary [redacted] of business.
- 5.3 The [redacted] shall immediately [redacted] to the [redacted] in writing any matter or thing which [redacted] or may arise or become known to it before [redacted] which has, or is likely to have, a [redacted] and/or [redacted] effect on the Business as presently [redacted], or on the [redacted] or [redacted] or prospects of the Business.

6 COMPLETION

- 6.1 [redacted] will take place on the [redacted] Date at a time and venue to be agreed by the [redacted].
- 6.2 At [redacted], the [redacted] shall transfer the [redacted] to the [redacted] and shall place the [redacted] in effective possession and control of the [redacted] and shall deliver the following to the [redacted]:
 - 6.2.1 all of the Assets, title to which is capable of passing by [redacted], at the places where they are located;
 - 6.2.2 duly executed (and where [redacted], [redacted]) [redacted], assignments or [redacted] of [redacted] the [redacted] reasonably requires for registration of the [redacted] or the [redacted] nominee as the owner of the [redacted] or otherwise;
 - 6.2.3 all documents of title and other [redacted] relating to the Assets;
 - 6.2.4 duly executed transfers or assignments, and the [redacted], [redacted] of each Approval (other than any [redacted] Approval);
 - 6.2.5 all [redacted], [redacted] and other [redacted] related to or [redacted] with the Assets (other than records required by law to be kept or maintained by the [redacted] after [redacted], in which event the [redacted] shall deliver certified [redacted] of such records to the [redacted]); and
 - 6.2.6 evidence that all [redacted] (if any) over the Assets have been released.

- 6.3 The [redacted] hereby agrees and undertakes to [redacted] all documents, [redacted] all acts and deliver to the [redacted] prior to or on [redacted] all such documents as may be required by the [redacted] to:
- 6.3.1 obtain all [redacted] from any [redacted] required in respect of the transfer of the Assets; and
- 6.3.2 effectively vest title to the [redacted] in the [redacted], including, without [redacted], certified true [redacted] of the resolutions and statutory documents of the [redacted].
- 6.4 Subject to the [redacted] complying with [redacted] on [redacted], the Buyer shall pay the [redacted] Sum by [redacted] or [redacted] of immediately [redacted] funds to the [redacted] Designated Account, or in such other mode of payment as [redacted] be mutually agreed between the Seller and the [redacted]. [redacted] in accordance with this [redacted] shall be a [redacted] and valid [redacted] of the Buyer's obligation to pay the Purchase Price.
- 6.5 Title to and [redacted] ownership of the Assets shall pass by [redacted] on [redacted] to the Buyer. As from Completion, all [redacted] pending any [redacted] legal transfer or [redacted] (if any) shall be held by the [redacted] on trust for the [redacted] absolutely.
- 6.6 The [redacted] shall be entitled to the [redacted] of all contracts relating to the [redacted] placed by any customers with the [redacted] on or after [redacted], and any [redacted] relating to or connected with any such [redacted] that is or has been received by the [redacted] shall be paid to the [redacted] immediately on [redacted] (and shall be held on trust by the [redacted] for the benefit of the Buyer pending such payment).
- 6.7 If the [redacted] provisions of this [redacted] are not fully complied with by the [redacted] or the [redacted] on the Completion Date, the [redacted], in the case of non-compliance by the [redacted], or the [redacted], in the case of [redacted] by the [redacted], shall be entitled (in addition to and without prejudice to all other rights or [redacted] available to the terminating [redacted] including the right to [redacted] damages) by written notice to the other [redacted] served on such date:
- 6.7.1 to [redacted] specific performance of this [redacted]; or
- 6.7.2 to elect to terminate this [redacted] and:
- 6.7.2.1 if the [redacted] is the defaulting [redacted], the [redacted] shall refund to the [redacted] the [redacted] free of [redacted] and pay a sum equivalent to the [redacted] amount to the Buyer within [redacted] business days from the date of [redacted] of such notice; and
- 6.7.2.2 if the [redacted] is the defaulting Party, the [redacted] shall retain and be entitled absolutely to the [redacted];
- and thereafter, the [redacted] shall not have any further rights under this [redacted] except in respect of:
- 6.7.2.3 any obligation under this [redacted] which is expressed to apply after the termination of this [redacted]; and
- 6.7.2.4 any [redacted] or [redacted] which have accrued in [redacted] of any breach of any of the provisions of this [redacted] to either [redacted] prior to such [redacted]; or
- 6.7.3 to effect [redacted] so far as [redacted] having regard to the [redacted] which have occurred; or
- 6.7.4 subject to [redacted] agreement between the [redacted], to fix a new date for [redacted] (not being more than [redacted] business days after the agreed [redacted] Date), in which case the [redacted] provisions of this [redacted] shall apply to [redacted] as so deferred but provided such [redacted] may only occur once.

7 WARRANTIES

- 7.1 All [redacted] hereby [redacted] to each other that the [redacted] and [redacted] set out in the [redacted] will be fulfilled [redacted] to and are [redacted], accurate and correct in all [redacted] respects at the date of this [redacted] and will not be misleading in any [redacted] respect as at the [redacted] Date as if they had been given again on [redacted] Date.
- 7.2 Each of the [redacted] is separate [redacted], unless expressly [redacted] otherwise, is not [redacted] by reference to any other [redacted] or any other [redacted] in this [redacted].
- 7.3 All Parties [redacted] and agree that the other [redacted] have each entered into this [redacted] in [redacted] on the [redacted].

- 7.4 The [redacted] hereby warrants and [redacted] to the [redacted] and its [redacted] successors in title that ("**Buyer's Warranties**"):
- 7.4.1 it is a [redacted] company duly [redacted] and [redacted] existing under the laws of Malaysia;
- 7.4.2 it has the [redacted] right and full [redacted] and authority to [redacted] into and perform this [redacted] any transactions [redacted] hereby to [redacted] it is a [redacted], which when executed will constitute valid and binding [redacted] on the Buyer, in [redacted] with their [redacted] terms;
- 7.4.3 the [redacted] and [redacted] of, and the [redacted] by the [redacted] of its [redacted] under this [redacted] and any [redacted] contemplated [redacted] to [redacted] it is a party do not and will not:
- 7.4.3.1 result in a [redacted] of any [redacted] of the [redacted] documents of the Buyer; and/or
- 7.4.3.2 [redacted] in a breach of, or give any [redacted] party a right to [redacted] or modify, or result in the [redacted] of any [redacted] under, any agreement, licence or other [redacted] or result in a [redacted] of any order, [redacted] or [redacted] of any court, [redacted] agency or [redacted] body to which the Buyer is party or by which the [redacted] or any of its assets is bound;
- 7.4.4 it has [redacted] its own [redacted] with respect to the [redacted] and the [redacted] and [redacted] and obtained its own [redacted] advice ([redacted], [redacted], tax and otherwise) or otherwise has [redacted] itself concerning, without limitation, the [redacted], [redacted], tax and other [redacted] related to the [redacted] of the Assets and the Business and the Company; and
- 7.4.5 it has or has procured [redacted] financial [redacted] to fully pay the [redacted] Price.
- 7.5 The [redacted] further [redacted] to the Seller [redacted] the Buyer's [redacted] will be fulfilled down to [redacted] will be true and accurate in all [redacted] respects and will not be [redacted] in any [redacted] respect as at the [redacted] Date as if they had [redacted] given [redacted] on the [redacted] Date.
- 7.6 If prior to the [redacted] Date, it shall be [redacted] that any of the [redacted] or [redacted] Warranties, as the case may be, was when [redacted], or will be or would be, at [redacted] (as if they had been [redacted] again at [redacted]) is not [redacted] with or is [redacted] untrue or [redacted] in any [redacted] respect, the non-defaulting Party shall be [redacted] (in addition to and without [redacted] to all other rights or [redacted] to it and its successors in title) by [redacted] in writing to the [redacted] Party to terminate this [redacted], and:
- 7.6.1 if the [redacted] is the defaulting [redacted], the Seller shall [redacted] to the [redacted] the [redacted] free of [redacted] and pay a sum [redacted] to the [redacted] amount as agreed [redacted] damages to the [redacted] within [redacted] business days from the [redacted] of [redacted] of such notice; and
- 7.6.2 if the [redacted] is the [redacted] Party, the [redacted] shall retain and be [redacted] absolutely to the [redacted] as agreed [redacted] damages,
- 7.7 Thereafter, the [redacted] shall not have any further rights under this [redacted] except in respect of:
- 7.7.1 any obligation under this [redacted] which is [redacted] to apply after the [redacted] of this [redacted]; and
- 7.7.2 any [redacted] or [redacted] which have accrued in respect of any [redacted] of any of the provisions of this [redacted] to either [redacted] prior to such [redacted].

8 EMPLOYEES

- 8.1 The [redacted] shall:
- 8.1.1 on and with effect from [redacted] terminate the [redacted] of all the [redacted] in accordance with the contract of [redacted] with the relevant [redacted]; and
- 8.1.2 pay to the [redacted] all amounts due to them as at [redacted] (including, without [redacted], [redacted], accrued salary, [redacted], sales commissions, [redacted], annual leave, [redacted], public holiday work allowances, [redacted], overtime allowances and any accrued entitlements to long service leave) (the "**Employee's**

Entitlements") and hereby expressly undertakes to [redacted] all of the Employee's [redacted] on or prior to [redacted].

8.2 The [redacted] shall:

8.2.1 [redacted] in writing to all the [redacted] employment with the [redacted] at the same time as the issuance of the notice of termination of [redacted] by the [redacted] as provided in [redacted]. The [redacted] written offer of [redacted] shall take effect from [redacted] on terms and conditions no less [redacted] than those enjoyed by the [redacted] as at [redacted];

8.2.2 offer to employ the [redacted] in the manner set out in [redacted] above and in accordance with [redacted] of the [redacted] (" [redacted] **Regulations**"). If the [redacted] shall [redacted] not to offer to continue to employ some of the [redacted], then the Buyer shall pay to such [redacted] the benefits or [redacted] under the [redacted] Regulations; and

8.2.3 [redacted] and keep [redacted] the [redacted] against all claims and [redacted] which may be made or taken against and all losses, [redacted], costs and [redacted] which may be incurred by the [redacted] as a result of any [redacted] by the [redacted] with Regulation 8 of the [redacted].

8.3 The Buyer shall with effect from [redacted] assume liability for the, annual leave, Employment Provident Fund contributions, sick leave and any other entitlements of the Transferring Employees.

8.4 The obligation of the [redacted] regarding the Employees Provident Fund is as follows:

8.4.1 As at [redacted] the [redacted] shall ensure that all [redacted] have been made to the Employees Provident Fund and the Social Security Organisation in respect of each [redacted] for the period up to and including [redacted].

8.4.2 On or prior to [redacted], the Seller and the Buyer shall [redacted] notify the Employment Provident Fund of the [redacted] of all Employees and re-employment of the [redacted] Employees in accordance with the provisions of the Employees Provident Fund Act, 1991.

8.4.3 On or prior to [redacted], the [redacted] and the [redacted] shall immediately [redacted] the Social Security Organisation of the [redacted] of all [redacted] and re-employment of the Transferring Employees in [redacted] with the [redacted] of the Employees Social Security Act, 1969.

8.5 The [redacted] shall [redacted] the [redacted] against all [redacted] and Liabilities of any [redacted] (including, limitation [redacted], whether or not the [redacted] of a court order) [redacted] against or [redacted] by the [redacted] in connection with or [redacted] to

8.5.1 the [redacted] of the [redacted] of any [redacted] pursuant to this Clause 8; or

8.5.2 any claim by any [redacted] or any other [redacted] relating to loss, [redacted] or other [redacted] to any [redacted] incurred prior to 31 August 2018.

8.6 Each [redacted] shall and hereby [redacted] and undertakes to [redacted] and keep [redacted] the other [redacted] against all [redacted] and proceedings [redacted] may be made or [redacted] against and all [redacted], damages, [redacted] and expenses [redacted] may be [redacted] by the [redacted] Party as a result of [redacted] breach or non-compliance by the defaulting [redacted] of its covenants in this Clause 8.

8.7 This Clause 8.6 shall survive Completion and/or termination of this Agreement.

9 CLAIMS AND LIABILITIES

9.1 The [redacted] confirms and [redacted] that the [redacted] shall at all times be [redacted] for [redacted] of all [redacted] and monies due to the Seller's [redacted] and to [redacted] all [redacted] in relation to or in connection with the [redacted] in respect of or [redacted] to the period prior to the Completion Date, [redacted] that any claims [redacted] by the Seller's [redacted] or any other [redacted] in relation to the [redacted] may [redacted] at any time after the Completion Date.

9.2 It is acknowledged and [redacted] by the [redacted] that the [redacted] and the [redacted] arising from any [redacted] or [redacted] proceedings by or against the Seller arising out of causes of [redacted] relating to the [redacted] and [redacted] accruing prior to [redacted] shall not be [redacted] by the Buyer. The [redacted] shall indemnify the [redacted] fully (including the [redacted] and other costs incurred by the [redacted]) in the event that the [redacted] is added as a party to such [redacted].

9.3 The [redacted] hereby [redacted] and [redacted] to the [redacted], and shall do all things required to ensure, that the [redacted] shall not at any time be [redacted] to pay any [redacted] or incur any [redacted], [redacted] or [redacted] in relation to the [redacted] in respect of or [redacted] to the [redacted] prior to the Completion Date.

9.4 All the provisions of this [redacted] shall survive [redacted] and/or [redacted] of this Agreement.

10 INDEMNITIES/ CONTINUING OBLIGATIONS

10.1 The [redacted] contained in this [redacted] are to be [redacted] separately and [redacted] of the others and no [redacted] shall be limited, [redacted] or affected by [redacted] to any of the others.

10.2 [redacted] any other [redacted] in this [redacted], all the [redacted] contained in this [redacted] shall survive [redacted] or termination of this [redacted].

10.3 [redacted] Completion or [redacted] of this [redacted], the [redacted], covenants and agreements given by the [redacted] shall continue thereafter to [redacted] for so long as may be necessary for the [redacted] of giving effect to [redacted] and every one of those [redacted] in accordance with the terms thereof.

11 SELLER'S RESTRICTIVE COVENANTS

11.1 The [redacted] covenants with the [redacted] that it shall not, and shall [redacted] and ensure that its [redacted] corporations (as per the definition in the [redacted]) shall not directly or [redacted], whether by itself, [redacted] its agents or [redacted], or together with any other [redacted], and whether on its own behalf or on [redacted] of any other person, for the period of [redacted] years after [redacted] (" [redacted] "):

11.1.1 carry on, [redacted], set up or [redacted], or have any [redacted] in any business in [redacted] which is the same or of [redacted] type to the [redacted] as carried on by the [redacted] or its [redacted];

11.1.2 solicit or entice away or [redacted] to [redacted] away from the [redacted] any persons employed in [redacted] with the [redacted] on [redacted].

11.2 The Seller agrees with the Buyer that the covenants in this Clause are reasonable and necessary for the protection of the value of the Business and the Assets and that, having regard to that fact, those covenants do not work harshly against the Seller.

12 TAXATION

12.1 The [redacted] shall [redacted] and keep the [redacted] indemnified against all [redacted], damages, [redacted], [redacted] and outgoings in [redacted] of any [redacted] related [redacted] or matter which the [redacted] may incur or be liable for in [redacted] with or arising out of the [redacted], disposal, [redacted] or conveyance of the [redacted] to the [redacted].

12.2 The [redacted] shall, at the [redacted] own cost and [redacted] (which is not to be [redacted] by the [redacted]), bear the [redacted] in respect of all and any [redacted] or liability [redacted] by the Seller at any time under the [redacted] (inclusive of [redacted] and [redacted] whatsoever) [redacted] from the sale and transfer of the [redacted].

13 TERMINATION PRIOR TO COMPLETION

13.1 At any time prior to [redacted], on the [redacted] of any of the [redacted] stated [redacted], the non-defaulting [redacted] shall give notice in [redacted] to the defaulting [redacted] specifying the default or breach and requiring the [redacted] Party to [redacted] the said default or breach within [redacted] days of the [redacted] of such [redacted]. The events are:

13.1.1 if a [redacted] breaches any of the [redacted] terms and [redacted] of this Agreement or if it fails to perform or [redacted] any material or [redacted] undertaking, [redacted], covenant or [redacted] expressed or [redacted] in this Agreement;

13.1.2 if a [redacted], receiver and [redacted], special administrator, [redacted] or similar official is [redacted] over any of the assets or [redacted] of a [redacted];

13.1.3 if a [redacted] enters into or [redacted] to enter into any [redacted], composition or [redacted] with, or [redacted] for the benefit of, its [redacted] or any class of them;

13.1.4 if an [redacted] or order is made for the [redacted] up or dissolution of a [redacted] or a [redacted] is passed or any [redacted] are taken to pass a [redacted] for the winding up or [redacted] of [redacted].

a Party [redacted] than for the purpose of an [redacted] or reconstruction which has the prior written consent of the other Party; or

- 13.1.5 if a [redacted] ceases or [redacted] to cease carrying on a [redacted] portion of their [redacted].
- 13.2 If the defaulting [redacted] fails to [redacted] the relevant [redacted] or breach within the aforesaid [redacted] days period, this [redacted] may be [redacted] forthwith by the [redacted] of a notice of [redacted] from the non-defaulting [redacted] and the following shall take place:
- 13.2.1 if the [redacted] Party is the [redacted], the [redacted] shall within [redacted] business days from the date of the notice of [redacted], [redacted] and [redacted] to the Buyer the [redacted] paid by the [redacted] free of [redacted];
- 13.2.2 if the defaulting [redacted] is the [redacted], the [redacted] shall retain and be entitled absolutely to the [redacted] as agreed liquidated damages; and
- 13.2.3 the [redacted] shall return to the [redacted] all documents, if any, delivered to the [redacted] by or on behalf of the [redacted] as at the date of the notice of [redacted].
- 13.3 Thereafter, the Parties shall not have any further rights under this [redacted] except in respect of:
- 13.3.1 any obligation under this [redacted] which is expressed to apply after the [redacted] of this [redacted]; and
- 13.3.2 any rights or [redacted] which have accrued in [redacted] of any breach of any of the provisions of this [redacted] to either [redacted] prior to such termination.

14 NOTICES

- 14.1 A notice or other [redacted] given to a Party under or in [redacted] with this [redacted] shall be in writing, in English and shall be [redacted] by [redacted], [redacted] or sent by registered post to:

If to [redacted]:

Address : [redacted]

Tel No. : [redacted]

Fax No. : [redacted]

Attention : [redacted]

If to [redacted]:

Address : [redacted]

Tel No. : [redacted]

Fax No. : [redacted]

Attention : [redacted]

- 14.2 [redacted] of a notice is [redacted] to have taken place ([redacted] that all other [redacted] in this [redacted] have been satisfied) if delivered by hand, at the time the [redacted] is left at the address, or if sent by fax, at the time of [redacted], or if sent by post on the [redacted] business day after [redacted], unless such deemed [redacted] would occur outside [redacted] (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of [redacted] receipt), in which case

deemed [redacted] will occur when [redacted] next starts in the place of [redacted] (and all references to time are to [redacted] in the place of receipt).

15 NO DISCLOSURE

- 15.1 Subject to [redacted], each [redacted] shall keep the terms of this [redacted] confidential.
- 15.2 A [redacted] may make any disclosures in relation to this [redacted] as it thinks necessary to:
- 15.2.1 its [redacted], [redacted], [redacted] and [redacted], if those persons undertake to keep information disclosed [redacted];
- 15.2.2 [redacted] with any applicable [redacted] or requirement of any Public Authority; or
- 15.2.3 any of its [redacted] to whom it is [redacted] to disclose the [redacted] on receipt of an undertaking of that employee to keep the information confidential.
- 15.3 The [redacted] may at any time after [redacted] its acquisition of the Business and [redacted] to any [redacted], [redacted], [redacted] or [redacted] of the Business.
- 15.4 All the provisions of this Clause shall survive Completion and/or termination of this [redacted].

16 FURTHER ASSURANCE

Each [redacted] must do all things [redacted] (including, but not [redacted] to, executing all [redacted]) to give effect to this [redacted].

17 RELATIONSHIP

Nothing in this [redacted] constitutes or is to be construed to [redacted] a [redacted] as the [redacted], [redacted], or [redacted] of the other [redacted]. A [redacted] does not have the right or [redacted] to commit the other [redacted] on any [redacted], or incur any obligations on behalf of or [redacted] the [redacted] of the other [redacted], without the prior written [redacted] of the other [redacted].

18 ENTIRE AGREEMENT

This [redacted] contains the [redacted] agreement of the [redacted] with respect to its [redacted] matter and supersedes all previous [redacted] with respect to its subject matter.

19 VARIATION AND WAIVERS

- 19.1 No [redacted], amendment or [redacted] of this [redacted] shall be effective unless it is in writing and signed by the [redacted] (or their authorised representatives)
- 19.2 No [redacted] or delay by a [redacted] to [redacted] any right or [redacted] provided under this [redacted] or by law shall [redacted] a [redacted] of that or any other [redacted] or remedy, nor shall it prevent or [redacted] the [redacted] exercise of that or any other [redacted] or [redacted]. No [redacted] or partial [redacted] of such right or remedy shall prevent or [redacted] the further exercise of that or any other right or remedy. A [redacted] of any right or [redacted] under this [redacted] or by [redacted] is only effective if it is in [redacted].
- 19.3 Except as expressly provided in this [redacted], the [redacted] and [redacted] provided under this [redacted] are in addition to, and not exclusive of, any [redacted] or [redacted] provided by [redacted].

20 ASSIGNMENT

Neither [redacted] shall assign, or deal in any [redacted] manner with any or all of its [redacted] and [redacted] under this Agreement [redacted] the prior written [redacted] of the other [redacted].

21 NO MERGER

The [redacted] and [redacted] of the [redacted] will not merge on [redacted] of any [redacted] under this Agreement. They will survive the [redacted] and [redacted] of any [redacted] or other [redacted] entered into for the purpose of [redacted] any transaction.

22 SEVERANCE

If any [redacted] or [redacted] of this [redacted] is or becomes [redacted], illegal or [redacted], it shall be [redacted] modified to the [redacted] extent necessary to make it [redacted], legal and [redacted]. If such [redacted] is not [redacted], the relevant [redacted] or part-provision shall be [redacted] deleted. Any [redacted]

to or of a provision or part-provision under this shall not affect the and enforceability of the rest of this .

23 COSTS

23.1 Subject to , each must pay its own costs and in respect of the and execution of this and the contemplated herein (including solicitors' costs).

23.2 The shall bear any () chargeable on this and on any entered into under this or instruments required for the purposes of transferring, assigning or novating the .

24 GOVERNING LAW AND JURISDICTION

24.1 This and any (including disputes or) arising out of or in connection with it or its subject matter or shall be governed by and construed in with the law of .

24.2 Each irrevocably agrees that the of shall have exclusive to settle any dispute or (including non-contractual disputes or claims) out of or in with this or its subject matter or .

25 TIME

Time whenever mentioned in this shall be of the .

26 DATE OF AGREEMENT AND COUNTERPARTS

This may be signed on various for the sole of all the and may be entered into in any number of , all of which taken together shall constitute one and the . Any may enter into this by signing any such . The date as stated herein shall be and conclusive as to the date of this .

[the rest of the page is intentionally left blank]

EXECUTION

Executed as an Agreement the day and the year first stated above.

Signed by the Seller

(Company No.: _____)

in the presence of

)
)
)

.....
Witness

Name:

NRIC/Passport No.:

.....
Name:

NRIC/Passport No.:

Designation:

Signed by the Buyer

(Company No.: _____)

in the presence of

)
)
)

.....
Witness

Name:

NRIC/Passport No.:

.....
Name:

NRIC/Passport No.:

Designation:

SCHEDULE 1

ASSETS

Asset

[REDACTED]

Necessary Information

[REDACTED]

SCHEDULE 2

EMPLOYEES

Name	Job Title	Date of commencement of continuous employment	Age	Salary (RM)	Pension	Bonus	Holidays	Other benefits

SCHEDULE 3

WARRANTIES

1 CAPACITY OF THE SELLER

- 1.1 The [redacted] has all requisite [redacted] and [redacted], and has taken all necessary [redacted] action, to enable it to enter into and perform this [redacted] and all [redacted] and [redacted] entered into, or to be entered into, [redacted] to the terms of this [redacted].
- 1.2 The [redacted] has the right to [redacted] of and [redacted] or procure the [redacted] and [redacted] of the full [redacted] and beneficial [redacted] in the [redacted] and the [redacted] to the [redacted] in accordance with the terms of this [redacted].
- 1.3 The [redacted] does not require the [redacted], [redacted] or authority of any other [redacted] to enter into or perform its [redacted] under this [redacted]. The [redacted] entry into and [redacted] of this [redacted] will not constitute any [redacted] of or default under its articles of [redacted] or any other agreement or [redacted] or order, [redacted], decree or [redacted] restriction binding on it, and the [redacted] is not [redacted] in any litigation or [redacted] proceedings which [redacted] have an effect on its [redacted] or ability to [redacted] its [redacted] under this [redacted] and no such legal or [redacted] proceedings have been [redacted] against it.

2 THE BUSINESS

The [redacted] is not carried on by or for the [redacted] of any [redacted] other than the [redacted].

3 CONSTITUTIONAL AND CORPORATE DOCUMENTS

- 3.1 All [redacted], particulars, [redacted] and other [redacted] that the [redacted] is required by [redacted] to file with, or [redacted] to, any [redacted] have been [redacted] made up and duly [redacted] or [redacted].
- 3.2 All [redacted] and [redacted] belonging to the [redacted] (or to which it is a [redacted]) are in the [redacted] of the [redacted]:
- 3.3 All [redacted], financial and [redacted] of the [redacted] (including its statutory [redacted] and [redacted]):
- 3.3.1 have been properly [redacted] and [redacted];
- 3.3.2 [redacted] an accurate [redacted] of all matters required by [redacted] to appear in them;
- 3.3.3 do not contain any [redacted] inaccuracies or [redacted]; and
- 3.3.4 are in the [redacted] of the [redacted].

4 INFORMATION

All [redacted] given by or on behalf of the [redacted] to the [redacted] (or its [redacted] or [redacted]) in the course of the [redacted] leading up to this [redacted] and this [redacted], was when [redacted], and is now, true, accurate and [redacted].

5 COMPLIANCE AND CONSENTS

The [redacted] has at all times conducted its [redacted] in accordance with, and has acted in [redacted] with, all applicable [redacted] and [redacted].

6 INSURANCE

All the [redacted] are, and have at all [redacted] times been, insured to their full [redacted] or [redacted] value with a [redacted] insurer against [redacted] and all other [redacted] customarily [redacted] against by [redacted] carrying on the same types of [redacted] as the [redacted], and the [redacted] has at all [redacted] times adequately insured against [redacted], damage, [redacted], third party loss ([redacted]) and all other [redacted] customarily insured against by [redacted] carrying on a similar [redacted] to the [redacted].

7 DISPUTES AND INVESTIGATIONS

- 7.1 No any , or any , arbitration or other , claims, or (except for collection in the normal course of) have been or are by or against the or any for whose acts the may be liable, and there are no likely to give rise to any such ; and
- 7.2 There are no or judgments or rulings against the which affect or may affect the or any of the . The has not given any arising from proceedings to a court, agency or regulator or party which could affect the or the .

8 CONTRACTS AND TRADING

- 8.1 The is not a party to any , agreement, , or which is of an or nature, the ordinary course of the , or not on arm's-length .
- 8.2 No is in default of any to which the is a , no such default has been , and there are no facts or likely to give rise to any default. No notice of of any such has been or served by the , and there are no for the , rescission, or a change in the terms of any such .
- 8.3 The of the by the will not result in the , or contravention by the of any , instrument, , regulation, , judgment, order or to which the is a or by which it is .

9 TITLE TO THE ASSETS

- 9.1 The owns all absolute and rights, and in the and there is no over the .
- 9.2 The are in the and of the .
- 9.3 All which in any way affect the right, title or of the in or to any of the and which attract duty have been duly within the requisite period for .
- 9.4 contains full and accurate on the details of all the .
- 9.5 There are no or restricting the freedom of the to sell the and the to the or otherwise to use or dispose of the and as it thinks fit.
- 9.6 No has been acquired by the on terms that in it does not pass until full is made or to any other which has not been or on a or return .
- 9.7 No has been acquired by the other than by way of an arm's length for full market value.
- 9.8 The comprise all the , and owned or used for the purposes of the .

10 FINANCE AND GUARANTEES

No over any of the of the is now , and there are no likely to give to any such .

11 ACCOUNTS

The Accounts:

- 11.1 show a true and view of the of of the as at the , and of the or of the for the period ended on the ;
- 11.2 have been properly in accordance with the of all relevant statutes and generally accepted accounting , and consistently applied in Malaysia;
- 11.3 comply with the requirements of the all applicable and in Malaysia;
- 11.4 (save as the expressly disclose) are not affected by any , or non-recurring items.

12 TAX

The [redacted] has paid, or made full [redacted] for the [redacted] of, all [redacted] that is or may have become due pursuant to any [redacted] returns, or otherwise, or [redacted] to any [redacted] received by the [redacted] or applicable to the [redacted] or its [redacted], in each case for the [redacted] up to and including the Completion Date.

13 EMPLOYEES AND AGENTS

- 13.1 No [redacted] is employed or [redacted] in the [redacted] (whether temporarily or [redacted] and whether under a [redacted] of service or [redacted] for services) other than the [redacted], and the [redacted] are all [redacted] by the [redacted] and work wholly or mainly in the [redacted].
- 13.2 [redacted] contains [redacted] and accurate [redacted] on the details of all the [redacted].
- 13.3 All [redacted] of employment made by the [redacted] with the [redacted] are in writing.
- 13.4 The [redacted] has paid all [redacted], [redacted], [redacted] and other amounts in [redacted] with the Employees.
- 13.5 The [redacted] has complied [redacted] all the [redacted] imposed on it by [redacted] in relation to the [redacted].
- 13.6 The Seller has not entered into any [redacted] arrangement or [redacted] with any [redacted], officer or [redacted] in connection with any share [redacted] scheme, share option [redacted] or any other type of profit [redacted] or [redacted] scheme.
- 13.7 The Seller:
- 13.7.1 does [redacted] have any [redacted] benefit [redacted], pension [redacted] or social security scheme [redacted] than the [redacted] fund [redacted] under the [redacted] and the social security scheme under the [redacted];
- 13.7.2 is not under any [redacted] to pay any [redacted] arrangement, [redacted], [redacted], [redacted] allowances or similar [redacted] to any of the Employees.
- 13.8 The [redacted] has not agreed to [redacted] the [redacted], wages or other [redacted] of any [redacted] or to make [redacted] payment to any [redacted].
- 13.9 The [redacted] is not liable to pay any [redacted], annuity, benefit, ex-gratia payment, pension or any payment of any nature whatsoever in connection with the [redacted], [redacted], death or dismissal of any [redacted].
- 13.10 The [redacted] has not [redacted] any liability in relation to:
- 13.10.1 any [redacted] of any contract of [redacted]; or
- 13.10.2 wrongful [redacted] or [redacted] to comply [redacted] any order for [redacted] of any [redacted].
- 13.11 The [redacted] is not a party to any [redacted] or [redacted] or [redacted] with any employee union, employee [redacted] or trade union in [redacted] of any of its Employees.
- 13.12 The [redacted] is not [redacted] in any [redacted] action or trade [redacted] with any of its [redacted] or any trade [redacted] or trade [redacted] and there [redacted] no facts or [redacted] which might give rise to such [redacted] action or [redacted].

[the rest of the page is intentionally left blank]