

CONTENTS

<u>PARTICULARS OF TENDER</u>	<u>Page</u>
	1
 <u>CONDITIONS OF TENDER</u>	
Lease of Land by Tender for Development	2 - 4
Submission of Tender and Tender Deposit	4 - 8
Rejection and Disqualification of Tender	8 - 9
Acceptance of Tender	9 -10
Description and Condition Land	10-13
Completion of Development and Works	13-17
Requirement for Controlling Interest where Successful Tenderer carries out Development	17-19
Option for Approved Developer to carry out Development and Requirement for Controlling Interest	19-22
Public Listed Company, Partnership and Sole Proprietorship	23
Bankruptcy, Merger, Liquidation, Reconstruction and Judicial Management	23-24
Payment of Sale Price	24
Signing of and Payment of Stamp Duty on Building Agreement	24-25
Default and Remedies	25-26
Possession of Land	26-27
Statutory Provisions and Requirements of Competent Authorities	27-28
Payment of Costs and Expenses	28-29
Payment of Taxes Impositions and Outgoings	29
Sale, Lease and Mortgage	29-31
Debarment	31-32
Waiver	32
General Provisions	32-33

APPENDICES

		<u>Page</u>
Appendix A	- Form of Tender	34-38
Appendix B	- Form of Confirmation of Payment of Tender Deposit	39
Appendix C-1	- Form of Bank/Insurance Guarantee issued at Request of The Tenderer (i.e. where Tender is submitted by A Single Tenderer only) or All Joint Tenderers (i.e. where Tender is submitted jointly by Two or More Joint Tenderers)	40-41
Appendix C-2	- Form of Bank/Insurance Guarantee issued at Request of One Joint Tenderer (But not all Joint Tenderers)	42-43
Appendix D	- Building Programme	44
Appendix E	- Undertaking	45-46
Appendix F-1	- Form of Endorsement for Mortgage or Charge	47-48
Appendix F-2	- Form of Endorsement for Assignment	49-50
Appendix G	- Form of Building Agreement	51-60
Appendix H	- Form of Lease	61-69

URBAN REDEVELOPMENT AUTHORITY

PARTICULARS OF TENDER

PROPOSED COMMERCIAL DEVELOPMENT

SITE : Tenders are invited for the development of the parcel of land at Orchard Road/Somerset Road in the Republic of Singapore, containing the following area, shown on the Control Plans and described as follows:

Location	Area	Allowable Development
Land Parcel at Orchard Road/Somerset Road	7,311.7 m ²	Commercial development with a pedestrian mall over the Stamford Canal

CONDITIONS OF TENDER

Lease of Land by Tender for Development

1. The Urban Redevelopment Authority ("the Authority"), acting as agent for and on behalf of the Government of the Republic of Singapore ("the Government"), is inviting offers for lease by tender for the parcel of land described in the foregoing Particulars ("the said land") subject to these Conditions of Tender and the Technical Conditions of Tender referred to in Condition 3. In these Conditions of Tender where the context so admits the expression "the Authority" includes the Government.

Tender subject to
Conditions

2. (a) "Developer's Packet" for the said land containing Particulars and Conditions of Tender (with the form of Building Agreement at **Appendix G** and the form of Lease at **Appendix H**), Technical Conditions of Tender, Conditions and Requirements of Relevant Competent Authorities and Public Utility Licensees, Form of Tender, Submission Envelopes, Enquiry Forms, Control Plans, Survey Plans, Soil Test Report and other relevant documents may be obtained from the Authority at a cost of Dollars One Hundred and Five (\$105.00) [Inclusive of Goods and Services Tax].

Developer's Packet

- (b) Any queries, doubts or uncertainties about these Conditions of Tender or the Technical Conditions of Tender contained in the Developer's Packet for the said land on which the tenderer requires clarification from the Authority are to be listed or set out clearly in the Enquiry Forms supplied in the Developer's Packet and such Enquiry Forms must be submitted to and received by the Authority not later than **19 July 2006**. The Authority's replies to such queries, doubts and uncertainties shall be sent to the inquirers not later than **2 August 2006**.

Enquiries

3. The successful tenderer shall in addition to these Conditions of Tender comply with the Technical Conditions of Tender for the said land ("the Technical Conditions of Tender") contained in the Developer's Packet. These Conditions of Tender and the Technical Conditions of Tender are to be read together with the Control Plans supplied in the Developer's Packet, which are intended as a guide on the requirements of the Authority for the development of the said land.

Technical Conditions
of Tender

4. The successful tenderer shall, subject to the terms of these Conditions of Tender, be required to sign a Building Agreement (“the Building Agreement”) in triplicate with the President of the Republic of Singapore (“the Lessor”) in the form and on the terms and conditions as set out in **Appendix G**.

Building Agreement

5. (a) The successful tenderer shall be required to –
- (i) develop the said land for a commercial development;
 - (ii) as part of the same development, deck over the part of the Stamford Canal within the said land at the 1st storey level to provide a pedestrian mall; and
 - (iii) carry out the works as stipulated in clauses 4.17.7 (where applicable) and 4.23 of the Technical Conditions of Tender (“the Other Required Works”)

Requirement for
Development and
Other Works

in accordance with the Building Agreement, these Conditions of Tender and the Technical Conditions of Tender. The commercial development with the pedestrian mall over the part of the Stamford Canal within the said land (“the Development”) shall be subject to the approval of the Authority and all relevant Competent Authorities. The Other Required Works shall be carried out in accordance with the terms of the relevant provisions of the Technical Conditions of Tender and shall be subject to the approval of all relevant Competent Authorities.

6. (a) The successful tenderer shall, subject to the terms of these Conditions of Tender and the Building Agreement, be granted a lease for the said land for a term of 99 years (“the Lease”) by the Lessor in the form and on the terms and conditions as set out in **Appendix H**.

Grant of 99 year
Lease

(b) The said land is to be leased subject to all rights and powers of the Land Transport Authority (“LTA”) under the Rapid Transit System Act (Cap. 263A).

7. Each tenderer shall be taken to have read and shall be bound with full notice and knowledge of the contents of the form of Building Agreement, form of Lease, these Conditions of Tender and the Technical Conditions of Tender including all additions, variations and amendments to the form of Building Agreement, form of Lease, these Conditions of Tender and the Technical Conditions of Tender and any plans, drawings, reports and other documents referred to, mentioned in, appended or annexed to these Conditions of Tender and the Technical Conditions of Tender, made by the Authority prior to the time and date for submission of Tenders as mentioned below and notified to purchasers of the Developer's Packets obtained directly from the Authority. All references herein to the form of Building Agreement, form of Lease, these Conditions of Tender and the Technical Conditions of Tender shall be deemed to mean such documents as added to, varied or amended as aforesaid.

Knowledge of
Contents of
Tender Documents

Submission of Tender and Tender Deposit

8. (a) The tenderer shall fill in and sign with his name and address the Form of Tender provided in the Developer's Packet, which is in the form as set out in **Appendix A**.
- (b) The tendered sale price shall not include any amount of Goods and Services Tax ("GST") chargeable under the Goods and Services Tax Act (Cap. 117A) in relation to the lease of the said land.
- (c) The tenderer shall deposit the duly completed Form of Tender under sealed cover in the envelope provided in the Developer's Packet in the Tender Box at the Tender Closing Room, 2nd storey of Tower, The URA Centre, 45 Maxwell Road, Singapore 069118 between the hours of 9 a.m and 12 noon on **16 August 2006** ("the tender submission date").
- (d) The following tenders will not be considered :-
- (i) any tender submitted after 12 noon on the tender submission date;
- (ii) any tender with a tendered sale price less than **\$400,000,000.00**

Form of Tender

Tendered Sale Price not
to include GST

Submission of Tender

(e) Where the tenderer is a company not incorporated in Singapore, the tenderer shall also submit together with the duly completed Form of Tender in accordance with Condition 8(c), copies of the following certified to be true copies by a director or secretary of the company :-

Submission of Documents, where Tenderer is a Company not incorporated in Singapore

- (i) Certificate of incorporation or registration in its place of incorporation or origin or a document of similar effect; and
- (ii) Particulars of the company relating to its registered office address, principal activities, share capital, officers, directors and shareholders as registered with and maintained by the relevant authority at its place of incorporation or origin.

9. Every tenderer shall pay a tender deposit of at least five per cent (5%) of the tendered sale price.

Tender Deposit

10. (a) The tender deposit mentioned in Condition 9 (“the Tender Deposit”) shall be paid at the time of submission of tender in the manner following:-

Manner of Payment of Tender Deposit

- (i) by way of one or more cashier's order(s) made payable to the “Urban Redevelopment Authority” in the manner hereinafter appearing;
- (ii) by way of Bank Transfer to one or more of the three (3) Banks hereinafter mentioned and in the manner hereinafter appearing;
- (iii) by providing (as security for the payment) one or more Bank/Insurance Guarantee(s) issued in favour of the “Urban Redevelopment Authority” in the form and in the manner hereinafter set out for the total sum equivalent to the Tender Deposit; or
- (iv) by a combination of two or more of the abovementioned methods for the total sum equivalent to the Tender Deposit.

Payment in CASH or by CHEQUE or any other means WILL NOT BE ACCEPTED.

(b) If the Tender Deposit or a part thereof is paid by way of one or more cashier's order(s), the cashier's order(s) shall be submitted together with the Form of Tender with the name of the tenderer clearly written on the reverse side thereof. Payment by cashier's order

(c) If the tenderer wishes to pay the Tender Deposit or a part thereof by way of Bank Transfer, the tenderer shall – Payment by Bank Transfer

(i) Arrange with his banker(s) to transfer the Tender Deposit or a part thereof, as the case may be, in Singapore Dollars to the Authority's bank account at or before 12 noon on the tender submission date with one or more of the following three (3) Banks:-

	<u>Name & Address of Bank</u>	<u>Account Name</u>	<u>Account No</u>
(a)	DBS Bank Ltd of No 6, Shenton Way, DBS Building, Singapore 068809	URA Sale of Sites Account	001-027082-6
(b)	United Overseas Bank Ltd of No 80, Raffles Place, UOB Plaza 1 Singapore 048624	URA Sale of Sites Account	101-332-077-8
(c)	Oversea-Chinese Banking Corporation Ltd of No 65, Chulia Street, OCBC Centre, Singapore 049513	URA Sale of Sites Account	501-140388-001

and

(ii) submit together with the Form of Tender a confirmation in writing from his banker(s) in the form as specified and set out in **Appendix B** that the Tender Deposit or a part thereof, as the case may be, will be transferred to the Authority's abovementioned account(s) at or before 12 noon on the tender submission date.

(d) If the Tender Deposit or a part thereof is paid by the provision of one or more Bank/Insurance Guarantee(s), the Bank/Insurance Guarantee(s) shall be in the relevant form as set out in **Appendix C** and shall be submitted together with the Form of Tender. The Bank/Insurance Guarantee(s) shall be valid for a period of six (6) weeks from the tender submission date ie up to and including **26 September 2006**, and Payment by Bank/ Insurance Guarantee

shall provide that any claim thereunder may be made within thirty (30) days from the expiry date thereof.

- | | | |
|-----|--|-------------------------------------|
| (e) | Failure to effect payment of the Tender Deposit in the manner set out in Conditions 10(a), (b), (c) and (d) at or before 12 noon on the tender submission date shall render the tender disqualified. | Disqualification of Tender |
| (f) | (i) If the Tender Deposit is paid by way of cashier's order or Bank Transfer, the Tender Deposit shall be forfeited if the tenderer withdraws his tender after 12 noon on the tender submission date but shall otherwise be refunded without interest to all unsuccessful tenderers within 4 weeks from the tender submission date and thereafter such unsuccessful tenderers shall have no claim whatsoever against the Authority. | Forfeiture/Return of Tender Deposit |
| | (ii) If the Tender Deposit is paid by the provision of one or more Bank/Insurance Guarantee(s) and if after 12 noon on the tender submission date the tenderer withdraws his tender, then the Authority shall be entitled to invoke the terms of the Bank/Insurance Guarantee(s) and forfeit the Tender Deposit but otherwise the Bank/Insurance Guarantee(s) shall be returned to all unsuccessful tenderers within 4 weeks from the tender submission date and thereafter such unsuccessful tenderers shall have no claim whatsoever against the Authority. | |
| | (iii) If payment of the Tender Deposit is made by a combination of two or more of the methods mentioned in Condition 10(a) and if after 12 noon on the tender submission date the tenderer withdraws his tender, that part or parts of the Tender Deposit paid by way of cashier's order and/or Bank Transfer shall be forfeited and the Authority shall also be entitled to invoke the terms of any Bank/Insurance Guarantee(s) submitted and forfeit the remaining part of the Tender Deposit but otherwise that part or parts of the Tender Deposit paid by way of cashier's order and/or Bank Transfer shall be refunded without interest and any Bank/Insurance Guarantee(s) for the remaining part of the Tender Deposit shall be returned to all unsuccessful tenderers within 4 weeks from the tender submission date and thereafter such unsuccessful tenderers shall have no claim | |

whatsoever against the Authority.

- (g) For the purpose of these Conditions of Tender -
- (i) "cashier's order" means a cashier's order issued by a bank in Singapore as defined under the Banking Act (Cap. 19);
 - (ii) "Bank/Insurance Guarantee" means a guarantee issued by -
 - (A) a bank in Singapore as defined under the Banking Act (Cap. 19); or
 - (B) a registered insurer as defined under the Insurance Act (Cap. 142) carrying on the business of general insurance in Singapore;
 - (iii) any amendment by the tenderer of his tender or any part thereof after 12 noon on the tender submission date shall unless expressly allowed by the Authority be deemed to be a withdrawal of such tender.

11. All tenders submitted shall remain valid for a period of 4 weeks from the tender submission date, ie up to and including **12 September 2006**.

Tender Validity Period

Rejection and Disqualification of Tender

12. (a) The Authority reserves the right to reject the highest or any tender or any part thereof.
- (b) Tenders submitted by the following categories of persons and companies will be disqualified and will not be considered :-
- (i) persons under the age of 21 years;
 - (ii) persons and companies debarred by the Government from participating in tenders or auctions of the ministries and departments of the Government and statutory boards;
 - (iii) persons against whom a bankruptcy petition has been presented in the High Court;

Right to Reject Tender

Disqualification of Tenders

- (iv) persons adjudicated bankrupt;
- (v) insane persons;
- (vi) companies for which a petition for winding up has been presented in the High Court or companies in liquidation;
- (vii) companies placed under receivership and a receiver appointed to manage the affairs;
- (viii) companies for which an application has been made for the appointment of a judicial manager or companies placed under judicial management.

Acceptance of Tender

13. As soon as the Authority has selected the successful tenderer, the Authority shall inform the successful tenderer of the acceptance of his tender by letter ("the Tender Acceptance Letter") sent to him by post to the address given in his tender and such letter so sent shall be deemed to have been received by the addressee in due course of post. The date of the Tender Acceptance Letter from the Authority to the successful tenderer shall be deemed to be the date of acceptance by the Authority of the tender.

Acceptance of Tender

14. (a) The successful tenderer shall pay the proper amount of ad valorem duty chargeable on the Tender Acceptance Letter under Article 8(c) of the First Schedule of the Stamp Duties Act (Cap. 312) within 14 days of the date thereof and shall on or before the expiry of 90 days from the date of the Tender Acceptance Letter ("the 90 day period") furnish to the Authority :-

Payment of Stamp Duty on Tender Acceptance Letter

- (i) a copy of the Certificate of Stamp Duty issued by the Commissioner of Stamp Duties for the Tender Acceptance Letter; and
- (ii) being attached to the said Certificate of Stamp Duty, a copy of the Tender Acceptance Letter bearing a certification by an Advocate & Solicitor that it is a true copy of the document referred to in the said Certificate of Stamp Duty.

- (b) Where the Commissioner of Stamp Duties allows an extension of time for payment of the said ad valorem duty, the successful tenderer may pay such duty within such extended time as allowed and shall furnish to the Authority the said copies of the Certificate of Stamp Duty and Tender Acceptance Letter within seven (7) days from the date of payment of the said ad valorem duty.
15. Where the Tender Deposit or part thereof is paid by the provision of one or more Bank/Insurance Guarantee(s) as provided in Conditions 10(a)(iii) and (iv), the successful tenderer shall pay a sum equivalent to the Tender Deposit or part thereof covered by the Bank/Insurance Guarantee(s) by cashier's order in favour of the Commissioner of Lands, Singapore Land Authority within seven (7) days of the date of the Authority's acceptance of his tender failing which the Authority shall be entitled to invoke the terms of the Bank/Insurance Guarantee(s) submitted.

Right to Invoke
Bank/Insurance
Guarantee For
Tender Deposit

Description and Condition of Land

16. The said land is believed and shall be taken to be correctly described.
17. (a) The costs of the cadastral survey of the said land shall be borne and paid by the successful tenderer.
- (b) The cadastral survey of the said land has been carried out by a land surveyor registered with the Land Surveyor Board under the Land Surveyors Act (Cap. 156) in accordance with the Land Surveyors (Conduct of Cadastral Surveys) Rules. The successful tenderer shall pay the Authority the amount of \$12,505.50 being the fees charged by the land surveyor for the cadastral survey and the GST chargeable thereon, by cashier's order issued in favour of the Authority on or before the expiry of the 90 day period. The cashier's order must be submitted to and received by the Authority on or before the expiry of the 90 day period.
18. (a) The said land is to be leased subject to all easements and rights (if any) subsisting thereon or therein and moreover without any obligations on the part of the Authority to define the same respectively. The said land is open to inspection and may be viewed by

Description of Land Taken
to be Correct

Cost of Cadastral Survey
to be Borne by Successful
Tenderer

Subsisting Rights on
Land

tenderers on application.

- (b) Each tenderer shall be deemed to have notice of -
- (i) the actual state and condition of the said land including matters as regards access, ingress and egress, drainage and utility services affecting the said land,
 - (ii) the existence of any encroachment, structure or thing on or within the said land and in particular:
 - (aa) that part or parts of the existing building erected on the adjoining land (hereinafter referred to as 'the adjoining building') which is or are being used as air-condition ledges together with the units of air-conditioners resting thereon or mounted thereto and which extend onto part of the said land as shown on Diagram A in the Encroachment Survey plan (hereinafter collectively referred to as 'the air-con ledges');
 - (ab) the service pipes serving and located on the side of the adjoining building and which extend onto part of the said land as shown on Diagram A in the Encroachment Survey plan (hereinafter referred to as 'the service pipes');
 - (ac) that part or parts of the concrete ledge of the adjoining building which extend onto part of the said land as shown on Diagram A in the Encroachment Survey plan (hereinafter referred to as "the concrete ledge");
 - (ad) that part or parts of the structure erected within the said land which is or are being used as steps leading to the adjoining State Land as shown on Diagram B in the Encroachment Survey plan (hereinafter referred to as 'the steps'), and
 - (iii) any easements, rights of way and all other rights and encumbrances, if any, affecting the said land,

State and Condition
of Land

and shall not raise any objection or requisition whatsoever in respect thereof.

- (c) During the term of the Lease, the successful tenderer shall allow the air-con ledges, the service pipes and the concrete ledge to remain over the said land without any fee, charge or payment whatsoever and permit the owner of the adjoining land or any person authorised by him to have reasonable access through the said land for the purposes of cleaning, maintaining and repairing the air-con ledges, service pipes and concrete ledge (except for those part or parts of the concrete ledge to which access is not or no longer possible due to the building or buildings of the Development erected on the said land) until such time when the adjoining building is demolished or the adjoining land is redeveloped, whichever is earlier. In the event that the owner of the adjoining land wishes to remove at his own cost and expense the air-con ledges, the service pipes and/or the concrete ledge from within the said land, the successful tenderer shall permit the owner of the adjoining land or any person authorised by him to have reasonable access through the said land for the purpose of removing the air-con ledges, the service pipes and/or the concrete ledge (except for those part or parts of the concrete ledge to which access is not or no longer possible due to the building or buildings of the Development erected on the said land).
- (d) During the term of the Lease, the successful tenderer shall also allow the steps to remain over the said land without any fee, charge or payment whatsoever. Upon commencement of construction works on the said land in accordance with these Conditions of Tender, however, the successful tenderer shall demolish and remove the steps from the said land at his own cost and expense in accordance with the Technical Conditions of Tender.
- (e) For the avoidance of doubt, Conditions 18(c) and (d) are not intended to confer any proprietary rights, easements or any other interests in or over any part of the said land but mere rights in the nature of a licence in favour of the owner of the adjoining land or his successors in title or any other person.
- (f) No error, omission, mis-statement or mis-description in the foregoing Particulars, these Conditions of Tender and the Technical Conditions of Tender [including the

Error or Mis-statement

form of Building Agreement, the form of Lease, and any plans, drawings, reports or other documents referred to, mentioned in, appended or annexed to these Conditions of Tender and the Technical Conditions of Tender] shall invalidate any Form of Tender, Building Agreement or Lease executed in pursuance of these Conditions of Tender by the successful tenderer nor shall the same discharge the successful tenderer from his contract or entitle him to any compensation whatsoever or to any reduction of the Sale Price.

Completion of Development and Works

19. (a) The successful tenderer shall be required to complete at his own expense the Development on or within the said land. The Development shall be undertaken in every way in accordance with the plans, elevations and specifications as submitted to and approved by the Authority (where applicable) and the relevant Competent Authorities under Conditions 20, 21 and 22 and shall be deemed to be completed only upon the grant of Certificate of Statutory Completion in respect of the whole of the Development by the relevant Competent Authority.
- (b) The successful tenderer shall also be required to complete at his own cost and expense the Other Required Works in accordance with the requirements of all relevant Competent Authorities and the terms of the relevant provisions of the Technical Conditions of Tender. The Other Required Works shall be deemed to be completed only upon the written confirmation of the relevant Competent Authority that the same is completed in accordance with its requirements and to its satisfaction, and where the Technical Conditions of Tender make specific provision for the completion of a particular item of the Other Required Works, such item shall be deemed to be completed only in accordance with such specific provision.
- (c) Except for the purposes of or in relation to the carrying out and completion of the Development and the Other Required Works, the successful tenderer shall not at any time before completion of the Development and without the prior approval in writing of the Authority and all relevant Competent Authorities –

Completion of
Development
and Works

Prohibition of Temporary
Structures and Uses

- (i) use or permit or suffer the said land to be used for any purpose, irrespective of the period or nature of such use; or
 - (ii) erect or put up or permit or suffer to be erected or put up upon or within the said land any building or structure, including any temporary building or structure.
20. The successful tenderer shall submit to the Authority (if and when required by the Authority) and the relevant Competent Authorities for their approval layout plans of the Development in accordance in every way with the requirements of the Authority and the relevant Competent Authorities and of the Planning Act (Cap. 232) and all other laws and regulations applicable thereto for the time being in force.
- Approval of
Layout Plans
21. The successful tenderer shall also submit to the Authority (if and when required by the Authority) and the relevant Competent Authorities for their approval full and complete plans, elevations and specifications of the Development in accordance in every way with the layout approved by the Authority, where applicable, and the relevant Competent Authorities and also in accordance with the provisions of the Building Control Act (Cap. 29) and all other laws and regulations applicable thereto for the time being in force.
- Approval of
Building Plans
22. If the successful tenderer wishes to make any deviation or alteration to the plans submitted under Conditions 20 and 21 after approval has been granted by the Authority, where applicable, and/or the relevant Competent Authorities, the successful tenderer shall submit such amendment plans to the Authority (if and when required by the Authority) and/or the relevant Competent Authorities for their approval and such approval if granted may be subject to such terms and conditions as the Authority, where applicable, and/or the relevant Competent Authorities may think fit.
- Amendment of
Approved Plans
23. The successful tenderer shall commence work on the foundation of the Development either after the said plans, elevations and specifications have been approved by the Authority, where applicable, and the relevant Competent Authorities or after written consent to commence such work has been given by the relevant Competent Authority.
- Commencement of
Work

24. (a) The successful tenderer shall construct and obtain Temporary Occupation Permit or Permits for the whole of the Development within the project completion period of one hundred and eight (108) months computed from the date of acceptance of tender by the Authority as specified in the Building Programme in **Appendix D** ("the project completion period"). Factors like inclement weather, festive occasions, tight labour market, time taken to obtain the approval of the Authority in relation to an alternative proposal in accordance with clause 4.17.10 of the Technical Conditions of Tender (where applicable) and matters in relation thereto or arising in connection therefrom, etc which may delay or affect the progress of the Development have been taken into consideration in the determination of the project completion period by the Authority.
- (b) Unless otherwise specified in the Technical Conditions of Tender or by the relevant Competent Authorities, the successful tenderer shall complete the Other Required Works on or before the issue of Temporary Occupation Permit or Permits for the whole of the Development.
25. (a) The successful tenderer shall after the Authority's acceptance of his tender and within such time as specified by the Authority in writing, submit to the Authority his building programme for the Development indicating the respective periods of time required to complete and the respective dates for completion of the various stages of development (as set out in the said Building Programme in **Appendix D**) within the project completion period.
- (b) Until the issue of Temporary Occupation Permit or Permits for the whole of the Development by the relevant Competent Authority, the successful tenderer shall submit to the Authority, using the electronic submission service at the Authority's website (<http://www.ura.gov.sg>), reports on the progress of the construction of the Development ("the building construction progress reports") in such form and at such times as the Authority may notify the successful tenderer in writing from time to time. The successful tenderer may authorise the architect for the Development to submit the building construction progress reports on his behalf.

Project Completion
Period

Building
Programme for
Development

Building Construction
Progress Reports

26. The successful tenderer shall not at any time deposit make up or manufacture or permit or suffer to be deposited or made up or manufactured upon the said land any building or other materials except such as shall be required for the Development and the Other Required Works to be carried out and completed and as soon as the Development and the Other Required Works are completed, the successful tenderer shall at its own expense remove from the said land all such building and other materials and rubbish whatsoever.
- Building or other
Materials on Land
27. (a) The successful tenderer shall insure the buildings that are being constructed for the purpose of the Development to the full value thereof in the joint names of the successful tenderer and the Authority against loss or damage by fire or such other risks as the Authority considers desirable to be insured against with a registered insurer as defined under the Insurance Act (Cap 142) carrying on the business of general insurance in Singapore and shall increase such insurance to the satisfaction of the Authority as the said buildings approach completion and shall keep the same so insured from time to time and make all payments necessary for the above purpose within fourteen (14) days after the same respectively become payable and shall whenever required produce to the Authority the policy or policies of such insurance and the receipt or receipts for each payment and shall cause all moneys received by virtue of any such insurance to be forthwith laid out in rebuilding or reinstating the said buildings and make up any deficiency out of its own moneys.
- Insurance of Works
- (b) If the successful tenderer shall however at any time fail to keep the said buildings insured as aforesaid, the Authority may (but shall not be under obligation to) do all things necessary to effect or maintain such insurance and any moneys expended by the Authority for that purpose shall be repayable by the successful tenderer on demand and be recoverable forthwith from the successful tenderer as a debt due to the Authority.
28. Prior to the completion of the Development (which shall be deemed to be completed only in accordance with Condition 19), the Lessor and his officers or agents or any person authorised by the Lessor with or without workmen and
- Right of Lessor to
Enter upon Land

others shall have the right power and authority at all reasonable times to enter upon the said land to view the state and progress of the Development and to inspect the materials and building finishes for the Development and for any other reasonable purpose including the construction repair or cleansing by or on behalf of the Lessor of any sewer or drain on or leading from any adjoining or neighbouring land of the Lessor and also to carry out any works in relation to the supply of utilities and/or services for any of the adjoining properties.

- | | | |
|-----|---|---|
| 29. | No person shall occupy, reside in or make use of the Development or any part thereof unless with the approval of all relevant Competent Authorities. | No Occupation of Development without Approval |
| 30. | All licences, permissions, approvals or consents that may be required in respect of the layout and building plans for the Development or matters incidental thereto shall be obtained by the successful tenderer at his own cost and expense. | Cost of Obtaining Approval for Plans of Development |
| 31. | The successful tenderer shall indemnify the Authority against all claims in respect of damage, loss or injury of every description arising directly or indirectly out of the development use and occupation of the said land and the Development. | Indemnity by Successful Tenderer |

Requirement for Controlling Interest where Successful Tenderer carries out Development

- | | | |
|-----|---|---|
| 32. | (a) Where the successful tenderer who will be signing the Building Agreement as required under Condition 4 to carry out and complete the Development is a company or includes one or more companies, such company or each of such companies shall, except where the prior written consent of the Authority is obtained – | Requirement to Hold Controlling Interest where Successful Tenderer Signs Building Agreement |
| | (i) ensure that its shareholders as at the tender submission date hold and continue to retain a controlling interest of more than 50% of the shares in the company until the date of the issue by the relevant Competent Authority of Temporary Occupation Permit or Permits for the whole of the Development (“the TOP Date”). In this respect it shall ensure, amongst other things, that no transfer, allotment or acquisition of its shares are carried out such as would | |

- affect the specified controlling interest of more than 50%; and
- (ii) inform the Authority of all transfers, allotments and acquisitions of its shares, all changes of shareholders and their shareholdings made up to the TOP Date.
- (b) If the successful tenderer who will be signing the Building Agreement is a company or includes one or more companies and if any of the shareholders of any such company as at the tender submission date is in turn also a company (“shareholder company”), such shareholder company shall, except where the prior written consent of the Authority is obtained –
- (i) ensure that its shareholders as at the tender submission date hold and continue to retain a controlling interest of more than 50% of the shares in the company until the TOP Date. In this respect it shall ensure, amongst other things, that no transfer, allotment or acquisition of its shares are carried out such as would affect the specified controlling interest of more than 50%; and
 - (ii) furnish to the Authority on or before the expiry of the 90 day period an Undertaking executed under seal in the form and on such terms and conditions as set out in **Appendix E**.
- (c) Each of the companies mentioned in Conditions 32(a) and (b) shall -
- (i) within such time as notified supply to the Authority a list in writing of its shareholders, including the particulars of all the shares held by each shareholder and the value thereof as at the tender submission date and such list shall be certified to be correct by a director of the company; and
 - (ii) when required by the Authority and in any event before the expiry of the 90 day period, supply to the Authority a list in writing of the shareholders then holding shares in its company, including the particulars of all the shares held by each shareholder and the value thereof and such list shall be certified to be correct by a director of the company.

- (d) The successful tenderer shall comply with and ensure the compliance of the above mentioned requirements and such other requirements terms and conditions which the Authority may deem necessary to impose in connection with the same unless expressly otherwise allowed by the Authority.
- (e) Breach of any term or condition of the Undertaking furnished by the company or any company mentioned in Condition 32(b) shall be deemed to be a breach by the successful tenderer of these Conditions of Tender and an Event of Default under Clause 5 of the Building Agreement which shall entitle the Lessor to exercise his rights and remedies set out therein.
- (f) This Condition 32 shall apply to the successful tenderer unless and until the Authority has given written consent for the Building Agreement to be signed by an approved developer under Condition 33, in which case the applicable terms and the obligations of the successful tenderer shall thereafter be governed by Condition 33 instead.

Option for Approved Developer to carry out Development and Requirement for Controlling Interest

33. (a) The successful tenderer may with the prior written consent of the Authority –
- (i) appoint another company, whether existing or newly formed, to carry out the Development and sign the Building Agreement in place of the successful tenderer; or
 - (ii) together with one or more individuals or companies, whether as partners in an existing or newly formed partnership or otherwise, carry out the Development and sign the Building Agreement.
- The person/s falling under Condition 33(a)(i) or (ii) shall be referred to as the “approved developer”.
- (b) Where the consent of the Authority is given, the successful tenderer shall ensure that it, –
- (i) in the case of Condition 33(a)(i), holds a controlling interest of more than 50% of the

Consent for Another Party to Develop and Sign Building Agreement Subject to Requirement for Controlling Interest

shares in the appointed company and will continue to hold and retain such a controlling interest in the appointed company until the TOP Date;

- (ii) in the case of Condition 33(a)(ii), holds a controlling interest of a more than 50% share in Parcel A1, the shopping mall subterranean space and the Development and will continue to hold and retain such a share until the TOP Date.
- (c) The Authority's consent may be given subject also to such other terms, conditions and requirements as the Authority may deem necessary to impose.
- (d) Where the consent of the Authority is given, the successful tenderer shall procure and ensure that the approved developer signs the Building Agreement in accordance with these Conditions of Tender such as would make the approved developer bound by all the provisions in these Conditions of Tender and the Technical Conditions of Tender as though it were the successful tenderer referred to therein.
- (e) Where the approved developer is a company in the case of Condition 33(a)(i) and if the successful tenderer is a company or includes one or more companies, such last mentioned company or each of such last mentioned companies shall, except where the prior written consent of the Authority is obtained –
 - (i) ensure that its shareholders as at the tender submission date hold and continue to retain a controlling interest of more than 50% of the shares in the company until the TOP Date. In this respect, it shall ensure, amongst other things, that no transfer, allotment or acquisition of its shares are carried out such as would affect the specified controlling interest of more than 50%; and
 - (ii) furnish to the Authority on or before the expiry of the 90 day period an Undertaking executed under seal in the form and on such terms and conditions as set out in **Appendix E**.

- (f) Where the approved developer consists of the successful tenderer and other approved individuals and/or companies in the case of Condition 33(a)(ii) and if the successful tenderer is a company or includes one or more companies, such last mentioned company or each of such last mentioned companies shall, except where the prior written consent of the Authority is obtained –
- (i) ensure that its shareholders as at the tender submission date hold and continue to retain a controlling interest of more than 50% of the shares in the company until the TOP Date. In this respect it shall ensure, amongst other things, that no transfer, allotment or acquisition of its shares are carried out such as would affect the specified controlling interest of more than 50%; and
 - (ii) inform the Authority of all transfers, allotments and acquisitions of shares, all changes of shareholders and their shareholdings made up to the TOP Date.
- (g) If the successful tenderer mentioned in Condition 33(f) is a company or includes one or more companies, and any of the shareholders in the company or any of the companies is, as at the tender submission date, also a company (“shareholder company”), such shareholder company shall, except where the prior written consent of the Authority is obtained –
- (i) ensure that its shareholders as at the tender submission date hold and continue to retain a controlling interest of more than 50% of the shares in the company until the TOP Date. In this respect it shall ensure, amongst other things, that no transfer, allotment or acquisition of its shares are carried out such as would affect the specified controlling interest of more than 50%; and
 - (ii) furnish to the Authority on or before the expiry of the 90 day period an Undertaking executed under seal in the form and on such terms and conditions as set out in **Appendix E**.

- (h) Where the successful tenderer is a company or includes one or more companies, such company or each of such companies and also each of the shareholder companies mentioned in Condition 33(g) shall –
 - (i) within such time as notified supply to the Authority a list in writing of the shareholders including the particulars of all the shares held by each shareholder and the value thereof as at the tender submission date and such list shall be certified to be correct by a director of the company; and
 - (ii) on or before the expiry of the 90 day period supply to the Authority a list in writing of the shareholders then holding shares in its company including the particulars of all the shares held by each shareholder and the value thereof and such list shall be certified to be correct by a director of the company.
- (i) Where the approved developer is a company in the case of Condition 33(a)(i), the successful tenderer shall ensure that the approved developer supplies, when required by the Authority and in any event before the expiry of the 90 day period, a list in writing of the shareholders then holding shares in its company including the particulars of all the shares held by each shareholder and the value thereof and such list shall be certified to be correct by a director.
- (j) The successful tenderer shall comply with and ensure the compliance of the abovementioned requirements and such other requirements terms and conditions which the Authority may deem necessary to impose in connection with the same unless expressly otherwise allowed by the Authority.
- (k) Breach of any term or condition of the Undertaking furnished by the company or any company mentioned in Conditions 33(e) and (g) shall be deemed to be a breach by the successful tenderer of these Conditions of Tender and an Event of Default under Clause 5 of the Building Agreement which shall entitle the Lessor to exercise its rights and remedies set out therein.

Public Listed Company, Partnership and Sole Proprietorship

34. (a) The provisions of Condition 32 and Conditions 33(e), (f), (g) and (h) shall not apply to a company that is a public listed company.
- (b) For the purposes of Conditions 32 and 33 –
- (i) where a tender for the said land is submitted in the name of a partnership or sole proprietorship, the partners or sole proprietor, as the case may be, at the tender submission date, shall be deemed to be the tenderer and if such tender is accepted by the Authority, the successful tenderer;
- (ii) shares of a company registered in the name of a partnership or sole proprietorship shall be deemed to be owned by the partners or sole proprietor as at the date of registration of such shares.

Application of Conditions 32 & 33 to Public Listed Company, Partnership and Sole Proprietorship

Bankruptcy, Merger, Liquidation, Reconstruction and Judicial Management

35. If at any time prior to completion of the Development (which shall be deemed to be completed only in accordance with Condition 19) -
- (a) the successful tenderer, in the case of an individual, becomes bankrupt, enters into any composition with his creditors or has any execution proceedings taken against him pursuant to a court order or judgment (not under appeal) that remains unsatisfied;
- (b) the successful tenderer, in the case of a company, goes into liquidation, is placed under judicial management, enters into any composition with its creditors (except for the purposes of reconstruction as approved by the Authority), without the prior consent in writing of the Authority carries out any amalgamation or merger with any other company, or has any execution proceedings taken against it pursuant to a court order or judgment (not under appeal) that remains unsatisfied;

Bankruptcy, Amalgamation, Merger, Liquidation, Reconstruction and Judicial Management

then the Authority may, without prejudice to any other rights or remedies available to it, exercise all the rights accruing as if the successful tenderer had been in breach of these

Conditions of Tender, in particular the rights specified in Condition 40.

Payment of Sale Price

36. (a) The successful tenderer shall pay twenty-five per cent (25%) of the Sale Price (included in which is the Tender Deposit) by cashier's order issued in favour of the Commissioner of Lands, Singapore Land Authority within 28 days from the date of the Authority's acceptance of his tender (time in this respect being the essence of the contract) together with the amount of GST chargeable in relation to the payment of such 25% of the Sale Price. The cashier's order must be submitted to and received by the Authority within the said 28 day period.
- (b) The successful tenderer shall pay the balance of seventy-five per cent (75%) of the Sale Price together with the amount of GST chargeable in relation to the payment of such balance amount by cashier's order issued in favour of the Commissioner of Lands, Singapore Land Authority on or before the expiry of the 90 day period (time in this respect being also the essence of the contract). The cashier's order must be submitted to and received by the Authority on or before the expiry of the 90 day period.

Payment of Sale Price

Signing of and Payment of Stamp Duty on Building Agreement

37. Upon receipt by the Authority of the following:-
- (a) the payment in full of the cost of the cadastral survey of the said land and the GST chargeable thereon in accordance with Condition 17(b);
- (b) the payment in full of the Sale Price and the GST chargeable in relation to the lease of the said land in accordance with Condition 36;
- (c) the payment in full of all amounts due and payable under Condition 46;
- (d) unless Condition 14(b) applies, a copy of the Certificate of Stamp Duty with a certified copy of the Tender Acceptance Letter attached thereto in accordance with Condition 14(a);

Signing of Building Agreement by Collector

- (e) the certified list(s) of shareholders in accordance with Conditions 32(c)(ii), 33(h)(ii) and 33(i) (whichever may be applicable);
- (f) the duly executed Undertaking(s) in accordance with Conditions 32(b)(ii), 33(e)(ii) and 33(g)(ii) (whichever may be applicable);

the Building Agreement in triplicate shall be dated and signed by the Collector of Land Revenue on behalf of the Lessor and the Authority shall thereafter forward the Building Agreement in triplicate to the successful tenderer.

38. The successful tenderer shall upon receipt of the Building Agreement in triplicate -

Signing and Stamping of Building Agreement by Successful Tenderer

- (a) sign the three copies of the Building Agreement;
- (b) pay the proper amount of duty chargeable on the three copies of the Building Agreement under the Stamp Duties Act (Cap. 312) within 14 days of the date of the Building Agreement; and
- (c) return to the Authority the original and one duplicate of the Building Agreement together with the Certificates of Stamp Duty issued for the said original and duplicate Building Agreement by the Commissioner of Stamp Duties, within 21 days of the date of the Building Agreement.

39. The Building Agreement shall be deemed to form part of these Conditions of Tender, which together with the Technical Conditions of Tender shall also be deemed to form part of the terms and conditions of the Building Agreement as though they were specifically set out in the Building Agreement and are to be observed and performed by the Lessee therein mentioned. HOWEVER if there is any conflict between the provisions of the Building Agreement and these Conditions of Tender or the Technical Conditions of Tender the provisions of the Building Agreement shall have overriding effect.

Relationship between Building Agreement and Conditions of Tender

Default and Remedies

40. If the successful tenderer shall for whatever reason fail to observe or perform or shall fail to ensure the due observance or performance of any of these Conditions of Tender, the Authority shall be entitled to and may-

Rights and Remedies in Event of Default

- (a) forfeit the Tender Deposit and all other moneys including any part of the Sale Price paid under the provisions hereof which shall thereupon belong to the Authority;
- (b) redispense of, and where possession of the said land has been delivered to the successful tenderer in accordance with Condition 41, to re-enter upon and resume possession and to redispense of the said land and any interest therein and in the Development (whether construction thereof has commenced or not) as if the successful tenderer has never submitted a tender under these Conditions of Tender and whether by public auction, private treaty or tender subject to such conditions and generally in such manner as the Authority may in its discretion think fit with power to vary or rescind any contract, buy in any auction and/or to redispense of the same and the deficiency in the proceeds (if any) arising on such redispense or attempted redispense shall be made good and paid for by the successful tenderer to the Authority and shall be recoverable by the Authority against the successful tenderer as damages but any increase of proceeds on a redispense shall belong to the Authority absolutely.

Possession of Land

41. (a) Upon receipt by the Authority of all the payments and documents mentioned under Condition 37, the Authority shall –
- (i) if the date of such receipt is on or after 30 September 2007, deliver vacant possession of the whole of the said land to the successful tenderer on the date of such receipt; or
 - (ii) if the date of such receipt is before 30 September 2007, deliver vacant possession of –
 - (aa) the said land excluding that part of the said land as shown shaded and marked as Plot A in the Planimetric Survey plan to the successful tenderer on the date of such receipt; and

Delivery of Possession

- (ab) Plot A to the successful tenderer on 30 September 2007.
 - (b) Possession of the said land or part thereof referred to in Conditions 41(a) above shall be given to the successful tenderer by delivering to him a letter stating that possession thereof shall be deemed to be handed over to him with effect from such date as specified in the said letter.
 - (c) The successful tenderer shall accept the said land or any part thereof on an "as is where is" basis as regards the matters mentioned in Condition 18(b) and in all other respects as at the date of delivery of possession of the said land or any part thereof, and the successful tenderer shall not at any time -
 - (i) withhold payment of any amount;
 - (ii) object to or refuse the delivery of possession of the said land or any part thereof to him;
 - (iii) delay or refuse to observe or perform any of the terms of these Conditions of Tender or the Technical Conditions of Tender;
 - (iv) claim for any compensation or reduction of the Sale Price, or
 - (v) require the Authority to remove any encroachment, structure or thing present on or within the said land or any part thereof.
42. No length of time or of enjoyment of the successful tenderer of the said land shall enure to give a right to him to retain the said land or any part thereof otherwise than as provided in these Conditions of Tender and the Building Agreement or shall affect or deprive the Lessor in any way of his rights and powers under the law as reversionary owner of the said land.

Reversionary Rights of Lessor Not Affected

Statutory Provisions and Requirements of Competent Authorities

43. The successful tenderer shall at all times at his own cost and expense observe and comply with the provisions of all Acts of Parliament, rules, regulations, orders and other statutory provisions in force from time to time and applicable

Compliance With Written Law

in respect of the said land and/or the Development and shall also observe and comply with all terms, conditions, requirements, notices and directions imposed or issued by any relevant Competent Authority or Public Utility Licensee in respect of the said land and/or the Development from time to time.

44. (a) The successful tenderer shall ascertain the exact and detailed conditions and requirements of all relevant Competent Authorities and Public Utility Licensees in respect of the Development and shall at his own cost and expense observe and comply with the same.
- (b) Without affecting the generality of the provisions in Condition 44(a) and without prejudice to the obligation of the successful tenderer as set out therein, the “Conditions and Requirements of Relevant Competent Authorities and Public Utility Licensees” in respect of the Development contained in the Developer’s Packet is provided to tenderers for their information only. Whilst every care and attention has been taken in the compilation and preparation of the said document, the Authority does not warrant that the contents therein represent all the conditions and requirements of the relevant Competent Authorities and Public Utility Licensees in respect of the Development or that they are free from errors or omissions whatsoever. The contents of the said document are subject to changes by the relevant Competent Authorities and Public Utility Licensees concerned.

Compliance with Requirements of Relevant Competent Authorities and Public Utility Licensees

45. In the event that there are existing utility services such as pipes, cables etc. within the said land, the successful tenderer may be required to divert or protect such existing utility services and the cost of diversion repair or protection (if any) shall be borne by the successful tenderer and shall be paid forthwith on demand to the Public Utilities Board or other relevant Competent Authorities, agencies, bodies or corporations having the authority over or being in charge of the matter.

Diversion of Existing Utility Services

Payment of Costs and Expenses

46. The successful tenderer shall forthwith pay to the Authority on demand -

Payment of Costs and Expenses

- (a) the cost of preparation of plans in respect of the said land, stamp duties payable on the Lease and Supplemental Leases (if any) and all other costs and expenses incurred or to be incurred in connection with the preparation and completion of the Building Agreement and the Lease and Supplemental Leases (if any) and matters incidental thereto or arising therefrom;
- (b) all costs and fees including legal costs as between solicitor and client incurred by the Authority in connection with the enforcement of these Conditions of Tender, the Technical Conditions of Tender and the Building Agreement and in respect of all matters incidental thereto or arising therefrom;
- (c) whatever amount(s) of Goods and Services Tax (GST) charged or chargeable in relation to the supply of any goods or services by or on behalf of the Authority to the successful tenderer.

Payment of Taxes Impositions and Outgoings

47. After the commencement of and during the term of the Lease, the successful tenderer shall -
- (a) bear and pay for all liability in respect of all rates, taxes, assessments, property tax, impositions and outgoings whatsoever which may be imposed, charged or assessed on or in respect of the said land and the Development or any part thereof and shall on demand forthwith reimburse the Authority in respect thereof;
 - (b) pay all charges for the supply of water, gas, sanitation or electric light or power which may be charged or imposed in respect of the said land and the Development or any part thereof.

Payment of Taxes and Outgoings during Lease Term

Sale, Lease and Mortgage

48. Except as provided in Condition 50, the successful tenderer shall not at any time and without the prior written consent of the Authority assign, demise or part with the benefit of the Building Agreement.

No Assignment of Building Agreement without Consent

49. (a) The successful tenderer may after the signing of the Building Agreement by the parties thereto sell, sublease or otherwise dispose of the said land and the Development in whole or in part provided that –
- (i) the provisions of Conditions 14, 38(b) and 38(c) are complied with;
 - (ii) such sale, sublease or disposition shall not be for the said land or any part thereof in its vacant or undeveloped state;
 - (iii) such sale, sublease or disposition [apart from any sublease that is not regarded as a disposal of any part of the said land and the Development under Section 4 of the Planning Act (Cap. 232)] shall not be for the whole of the said land and the Development to one and/or the same purchaser, sublessee or party prior to the issue of Temporary Occupation Permit or Permits by the relevant Competent Authority for the whole of the Development.
- (b) For the purpose of Condition 49(a), the receipt of money or bank guarantees by the successful tenderer from any person or party for the purpose of booking or reserving with a view to purchasing or leasing or as deposit under the terms of an option to purchase or to lease the said land and/or the Development shall be deemed to be a sale or sublease of the same by the successful tenderer.

Circumstances where Sale and Sublease allowed

50. The successful tenderer may upon or after the signing of the Building Agreement by the parties thereto mortgage or charge the said land and the Development and in connection with such mortgage or charge assign the benefit of the Building Agreement to the mortgagee or chargee provided that -
- (a) the provisions of Conditions 14, 38(b) and 38(c) are complied with and where they are not fully complied with upon completion of the mortgage, charge or assignment, they shall be duly complied with by the successful tenderer in accordance with the terms thereof;
 - (b) the draft mortgage, charge or assignment in duplicate incorporating the relevant endorsement as set out in **Appendix F** is sent to the Authority at least ten (10) days prior to the proposed date of completion of the

Circumstances where Mortgage and Charge allowed

mortgage, charge or assignment and the said endorsement is vetted or confirmed to be in order by the Authority;

- (c) the executed mortgage, charge or assignment incorporates the said endorsement (as vetted or confirmed by the Authority) duly signed by the successful tenderer and the mortgagee, chargee or assignee as the case may be;
- (d) a copy of the executed mortgage, charge or assignment incorporating the said duly signed endorsement, being certified to be a true copy by a solicitor, is furnished to the Authority within seven (7) days after completion of the mortgage, charge or assignment.

Debarment

51. Without prejudice to any right of action or other remedy which the Government and/or the Authority may have or any proceedings, civil or criminal, which the Government and/or the Authority may decide to initiate or take -

Debarment for Corruption
and Breach

- (a) the Government and the Authority shall debar the successful tenderer and any tenderer that is found guilty of corruption, regardless of the amount involved, from participating in all future tenders and auctions of the Ministries and Departments of the Government and Statutory Boards for a minimum period of five years;
- (b) the Government and the Authority reserve the right to debar the successful tenderer from participating in all future tenders and auctions of the Ministries and Departments of the Government and Statutory Boards for such period as the Government and/or the Authority may at their discretion determine for any failure on the part of the successful tenderer to observe or perform any of the terms and conditions contained or referred to in these Conditions of Tender, the Technical Conditions of Tender and the Building Agreement;
- (c) the successful tenderer shall pay such amount of compensation as notified by the Authority for any loss and damage that may be suffered, directly or indirectly, by the Authority as a result of any failure to observe or perform any of the terms and conditions contained or referred to in these Conditions of Tender, the Technical Conditions of Tender and the Building

Agreement on the part of the successful tenderer or the employees or agents of the successful tenderer.

Waiver

52. Unless otherwise expressly specified or agreed, no failure or delay on the part of the Authority to exercise any right, power, authority or remedy under these Conditions of Tender, the Technical Conditions of Tender or the Building Agreement and no indulgence or forbearance on the part of the Authority and no extension of time allowed to the successful tenderer by the Authority shall operate as a waiver or will in any way affect the subsequent exercise by the Authority of the same, nor will any single or partial exercise of any right power authority or remedy preclude any other or further exercise thereof or the exercise of any other right power authority or remedy. The rights, powers, authorities and remedies provided in these Conditions of Tender, the Technical Conditions of Tender and the Building Agreement are cumulative and not exclusive of any rights, powers, authorities or remedies provided by law.
- No Waiver unless Expressly Agreed

General Provisions

53. Payment of any amount payable under or pursuant to these Conditions of Tender, the Technical Conditions of Tender or the Building Agreement shall unless otherwise expressly stated be made in such manner and by such means as the Authority may notify to the successful tenderer in writing.
- Manner of Payment of Money
54. These Conditions of Tender, the Technical Conditions of Tender and the Building Agreement shall be subject to, governed by and interpreted in accordance with the laws of the Republic of Singapore for every purpose.
- Governing Law
55. The headings and marginal notes to these Conditions of Tender, the Technical Conditions of Tender and the Building Agreement shall not be deemed to form part of the document in which they appear and shall not affect the interpretation or construction of any of its provisions.
- Headings and Marginal Notes
56. In these Conditions of Tender, the Technical Conditions of Tender and the Building Agreement, words importing the singular number include the plural number and vice versa, words importing the masculine gender include the feminine
- Interpretation of Words

gender and words importing persons include corporations.

57. Any notice or document to be given to or served on the successful tenderer shall be in writing and shall be sufficiently served if it is addressed to the successful tenderer and served in any manner in which a notice may be served under Section 72 of the Conveyancing and Law of Property Act (Cap. 61).
- Manner for giving Notice
58. (a) On or before the expiry of the 90 day period, the successful tenderer, in the case of a foreign company, shall provide the Authority with the address of its registered office in Singapore and in the case of an individual who is not a Singapore citizen or permanent resident, shall provide the Authority with an address in Singapore to which all notices and documents to be given to or served on the successful tenderer may be addressed or served.
- Foreign Successful Tenderer to provide Address of Registered Office or Address in Singapore
- (b) Any written notice or document, if addressed to the successful tenderer by name and left at, posted to or affixed to any house or building at such registered office or address in Singapore in the same manner as provided in Section 72 of the Conveyancing and Law of Property Act shall be deemed to have been sufficiently given or served on the successful tenderer.
59. No person (other than the successful tenderer) shall have any right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of the terms of these Conditions of Tender or the Technical Conditions of Tender.
- Exclusion of Contracts (Rights of Third Parties) Act

APPENDIX A

(FOR REFERENCE ONLY. NOT TO BE USED AS APPLICATION FORM FOR RESERVE SITE)

(1) FORM OF TENDER

Land Parcel	⁽²⁾ Tendered Sale Price
Land Parcel at Orchard Road/Somerset Road	

1. The Tenderer described below (hereinafter referred to as "the Tenderer") hereby offers to lease from the President of the Republic of Singapore (hereinafter referred to as "the Lessor") the Land Parcel described above (hereinafter referred to as "the said land") for a term of 99 years from a date to be determined by the Lessor subject to the Conditions of Tender and the Technical Conditions of Tender published by the Lessor for the said land and also on the terms and conditions set out within the draft forms of the Building Agreement and Lease appended to the said Conditions of Tender at a sale price as abovementioned.
2. In the event of this tender being accepted, the Tenderer agrees to -
 - (i) comply with each and every of the terms and conditions set out or referred to in the said Conditions of Tender;
 - (ii) where payment of the Tender Deposit mentioned below or part thereof is made by way of Bank/Insurance Guarantee(s), to pay by cashier's order a sum equivalent to such guaranteed amount(s) within 7 days of the date of acceptance of this tender;
 - (iii) pay by cashier's order 25% (less the Tender Deposit mentioned below) of the said tendered sale price together with the amount of Goods and Service Tax ("GST") payable in relation to the payment of the said 25% of the tendered sale price within 28 days of the date of acceptance of this tender;
 - (iv) pay by cashier's order the remaining 75% of the said tendered sale price together with the GST payable in relation to such payment within 90 days of the date of acceptance of this tender on or before the signing of the said Building Agreement in accordance with the said Conditions of Tender; and
 - (v) carry out and complete the proposed development on or within the said land in accordance with the terms and conditions set out within the said draft form of Building Agreement, Conditions of Tender and Technical Conditions of Tender.

⁽¹⁾ For submission of tender, Tenderer should use the printed "Form of Tender" provided in the Developer's Packet.

⁽²⁾ The successful tenderer is required to pay the Goods and Services Tax (GST) at 5% of the tendered sale price. The tendered sale price shall not include any amount of GST payable in relation to the lease of the said land. Any tender with a tendered sale price less than \$_____ will not be considered.

3. Tender Deposit

Attached hereto for the purpose of the payment of the Tender Deposit in accordance with the said Conditions of Tender is/are:

Please complete whichever is applicable

CASHIER'S ORDER(S)		
Serial No.	Name of Bank(s)	Amount
i)	i)	S\$ _____
ii)	ii)	S\$ _____
iii)	iii)	S\$ _____
BANK TRANSFER(S)		
Confirmation by Bank that amount will be transferred at or before 12 noon on prescribed day for submission of tender	Name of Bank(s)	Amount
	(i)	S\$ _____
	(ii)	S\$ _____
	(iii)	S\$ _____
⁽³⁾BANK/INSURANCE GUARANTEE(S)		
Serial No.	Name of Bank(s)/Insurance Company	Amount
i)	i)	S\$ _____
ii)	ii)	S\$ _____
iii)	iii)	S\$ _____
	⁽⁴⁾Total Amount	S\$ _____

⁽³⁾ The Bank/Insurance Guarantee(s) shall be in accordance with the form as specified in the Conditions of Tender and valid for the period of 6 weeks commencing on the date specified in the Conditions of Tender for submission of Tender, i.e up to and including _____.

⁽⁴⁾ The total amount must be at least five percent (5%) of the tendered sale price.

- ⁽⁵⁾ 4. (i) In accordance with the Agreement for Tender dated _____ and made between the Government and _____ (*name of successful applicant*), the “Deposit” as mentioned in the said Agreement for Tender shall be treated as payment *in part/ in full of the Tender Deposit.
- (ii) The cashier’s order(s) and/or Bank Transfer(s) and/or Bank/Insurance Guarantee(s) mentioned above, if any, shall be for payment of such amount of the Tender Deposit not covered by such “Deposit”.

5. In the event that this tender is unsuccessful, the Lessor is hereby authorised as follows:-

Please complete whichever is applicable	
(A) To return tender deposit (if paid by cashier’s order or by way of Bank Transfer) by Cheque	Cheque Amount: S\$ _____ Cheque to be made payable to: Cheque to be sent to following address:
(B) To return abovestated Bank/Insurance Guarantee(s)	Bank/Insurance Guarantee(s) to be returned to: Name : Address:

⁽⁵⁾ Applicable to the successful applicant for the sale of a reserve site only.

* Delete whichever is not applicable.

6. **Particulars of Tenderer**

Particulars and signature of Tenderer are appended below:-

Please complete either (A) or (B)

(A)	Where individual(s) is/are tendering Name(s) of Tenderer(s)	NRIC No.(s)	Signature
	i)	i)	
	ii)	ii)	
	iii)	iii)	
	iv)	iv)	
Correspondence Address: Tel No.: Fax No.: Email Address:			
⁽⁶⁾ (B)	Where Company or Firm is tendering : Name of Tendering *Company/Firm Name of ⁽⁷⁾ holding company (if any) : Address of *Registered Office/ Place of Business : Registration No. of Tendering : *Company/Firm Correspondence Address : Tel No. : Fax No. : Email Address : Signature of Authorised Person : Signing for and on behalf of Tendering *Company/Firm Name of Signatory : Position of Signatory In : Tendering *Company/Firm NRIC No. of Signatory :		

⁽⁶⁾ Where a tender is submitted jointly by 2 or more companies/firms this item should be completed to reflect the particulars of all the joint tenderers. See illustration attached. If there is insufficient space in the Form of Tender, a separate sheet of paper listing the particulars of the companies/firms jointly tendering for the land parcel should be attached together with the Form of Tender.

⁽⁷⁾ As defined under Section 5(4) of the Companies Act (Cap 50).

* Delete whichever is not applicable

ILLUSTRATION

Illustration for completing item 6(B) of the Form of Tender where the tender is submitted jointly by 2 companies, Company A and Company B :

6. Particulars of Tenderer

(B)	Where Company or Firm is tendering (Name of Tendering Company/Firm)	Company A	Company B
	Name of Holding Company (if any)	TZ Co. Pte Ltd	N.A
	Address of Registered Office/Place of Business	Address of Company A Registered Office	Address of Company B Registered Office
	Registered No. of Tendering Company/Firm	Registration No. for Company A	Registration No. for Company B
	Correspondence Address	Correspondence Address of Company A	Correspondence Address of Company B
	Tel No.	XXX XXXX	XXX XXXX
	Fax No.	XXX XXXX	XXX XXXX
	Signature of Authorised Person Signing for and on behalf of Tendering Company/Firm Name of Signatory	Signature of Authorised Person of Company A Name of Authorised Person of Company A	Signature of Authorised Person of Company B Name of Authorised Person of Company B
	Position of Signatory in Tendering Company/Firm	For example, Director of Company A	For example, Director of Company B
	NRIC No. of Signatory	XXX XXXX	XXX XXXX

FORM OF CONFIRMATION OF PAYMENT OF TENDER DEPOSIT

(This confirmation is to be typed on paper with bank's letterhead and submitted together with the Tender)

To : The Urban Redevelopment Authority
The URA Centre
45 Maxwell Road
SINGAPORE 069118

Dear Sir

**LAND PARCEL AT ORCHARD ROAD/SOMERSET ROAD
CONFIRMATION OF PAYMENT OF TENDER DEPOSIT**

We confirm that we will transfer the sum of S\$
(Singapore Dollars) to "URA
Sale of Sites A/C"
with
(Name of Bank)
on or before 12 noon

2 This sum is in *part / full payment of the tender deposit for the Tender
submitted by
Ω(Name of Tenderer)
of.....
(Address of Tenderer)

Yours faithfully

.....
Authorised Signature(s)
of Paying Bank

.....
Date

* Delete whichever is inapplicable

Ω The name of the Tenderer or, for Joint Tenderers, all the names of the Joint Tenderers, as set out in the Form of Tender is/are to be inserted here.

**FORM OF BANK/INSURANCE GUARANTEE
ISSUED AT REQUEST OF THE TENDERER (i.e. WHERE
TENDER IS SUBMITTED BY A SINGLE TENDERER ONLY) OR
ALL JOINT TENDERERS (i.e. WHERE TENDER IS SUBMITTED
JOINTLY BY TWO OR MORE JOINT TENDERERS)**

(This Guarantee is to be typed on paper with bank's/insurance company's letterhead and submitted together with the Tender)

To : The Urban Redevelopment Authority
The URA Centre
45 Maxwell Road
SINGAPORE 069118

Dear Sir

**LAND PARCEL AT ORCHARD ROAD/SOMERSET ROAD
GUARANTEE OF PAYMENT OF TENDER DEPOSIT (*WHOLE/PART)**

WHEREAS :

1. The Urban Redevelopment Authority is inviting offers for lease by tender for the abovementioned Land Parcel subject to the Conditions of Tender for the same for and on behalf of the Government of the Republic of Singapore.
2. It is a term of the Conditions of Tender that every Tenderer shall pay a deposit at the time of submission of Tender, such deposit (defined in the Conditions of Tender and hereinafter also referred to as "the Tender Deposit") being for such amount and payable in such manner as specified in the Conditions of Tender.
3. It is stated in the Conditions of Tender that the Tender Deposit or part thereof may be provided by way of one or more Bank/Insurance Guarantee(s) issued in favour of the Urban Redevelopment Authority on the terms and conditions and in the manner stipulated in the Conditions of Tender and that such Bank/Insurance Guarantee(s) provided may be enforced in such circumstances as set out in the Conditions of Tender.

* Delete whichever is inapplicable.

**FORM OF BANK/INSURANCE GUARANTEE
ISSUED AT REQUEST OF ONE JOINT TENDERER
(BUT NOT ALL JOINT TENDERERS)**

(This Guarantee is to be typed on paper with bank's/insurance company's letterhead and submitted together with the Tender)

To : The Urban Redevelopment Authority
The URA Centre
45 Maxwell Road
SINGAPORE 069118

Dear Sir

**LAND PARCEL AT ORCHARD ROAD/SOMERSET ROAD
GUARANTEE OF PART PAYMENT OF TENDER DEPOSIT (*WHOLE/PART)**

WHEREAS :

1. The Urban Redevelopment Authority is inviting offers for lease by tender for the abovementioned Land Parcel subject to the Conditions of Tender for the same for and on behalf of the Government of the Republic of Singapore.
2. It is a term of the Conditions of Tender that every Tenderer shall pay a deposit at the time of submission of Tender, such deposit (defined in the Conditions of Tender and hereinafter also referred to as "the Tender Deposit") being for such amount and payable in such manner as specified in the Conditions of Tender.
3. It is stated in the Conditions of Tender that the Tender Deposit or part thereof may be provided by way of one or more Bank/Insurance Guarantee(s) issued in favour of the Urban Redevelopment Authority on the terms and conditions and in the manner stipulated in the Conditions of Tender and that such Bank/Insurance Guarantee(s) provided may be enforced in such circumstances as set out in the Conditions of Tender.

* Delete whichever is inapplicable.

Pursuant to the said Conditions of Tender and at the request ofofof the tenderers who jointly together with #of submits a tender for the abovementioned Land Parcel WE,

(*Name of Bank/Insurance Company)

a company incorporated in Singapore and having its registered office atSingapore (hereinafter referred to as "the Guarantor") hereby guarantee the due payment on demand by you of the sum of Singapore Dollars (S\$.....) being equivalent to *the whole/a part of the Tender Deposit required to be paid for the said joint tender Provided Always that our liability hereunder shall not exceed the said sum of Singapore Dollars (S\$.....).

This Guarantee shall be valid from day of to the day of (expiry date) and conditional upon a claim being made at any time hereunder within thirty (30) days of the expiry date and this Guarantee shall thereafter lapse automatically whether or not it is returned to us for cancellation.

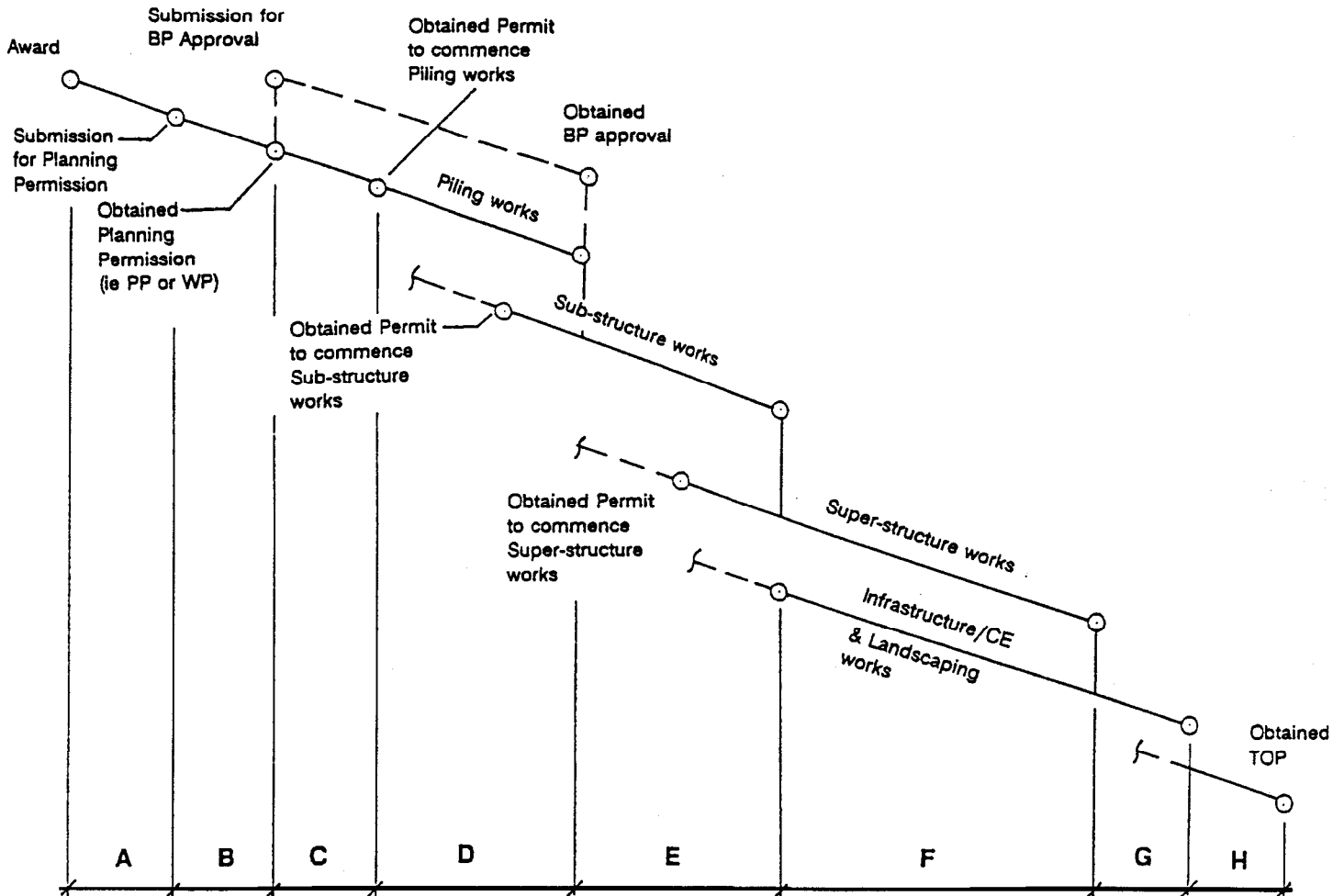
Dated this day of 20.....

Signed by)
in the presence of :)

The names and addresses of all other joint tenderers must be set out here and must be exactly the same as set out in the Form of Tender.

* Delete whichever is inapplicable

**BUILDING PROGRAMME FOR
LAND PARCEL AT ORCHARD ROAD/SOMERSET ROAD**



Stages of Development	Project Completion Period (mths)
A	7.0
B	3.0
C	1.5
D	20.5
E	23.5
F	21.0
G	4.0
H	3.5
Sub-total	84.0
Add months float	24.0
*TOTAL	108.0

Note:

Factors that may delay the project such as inclement weather, festive occasions etc have been taken into consideration under items D to G.

The project completion period is 108 months computed from the date of acceptance of Tender by the Authority up to the issue of TOP.

*Total : 108 months to be stipulated in the Conditions of Tender

UNDERTAKING

To: President of the Republic of Singapore

Re: LAND PARCEL AT ORCHARD ROAD/SOMERSET ROAD

Pursuant to and in compliance with Condition ___ of the Conditions of Tender governing the abovementioned Land Parcel, _____, a company incorporated in Singapore and having its registered office at _____ (“the Company”), hereby undertakes to ensure that -

- (a) the shareholders of the Company as set out in the Schedule hereto (“the said shareholders”) shall hold and continue to retain a controlling interest of more than 50% of the shares in the Company; and
- (b) in respect of paragraph (a), amongst other things, no transfer, allotment or acquisition of the shares of the Company are carried out such as would affect the specified controlling interest of more than 50%;

until the date of the issue by the relevant Competent Authority of Temporary Occupation Permit or Permits for the whole of the development which is to be undertaken by _____ (“the developer”) on or within the abovementioned Land Parcel in accordance with the Building Agreement to be signed between the President of the Republic of Singapore and the developer.

Dated this ____ day of _____ 200_.

The Common Seal of)
_____)
was hereunto affixed in)
the presence of:)

_____ Director

_____ Secretary

THE SCHEDULE ABOVE REFERRED TO

Shareholder	Percentage of Shareholding in the Company
1	
2	
3	

#FORM OF ENDORSEMENT FOR MORTGAGE OR CHARGE

....., the Mortgagor/Borrower, and, the Bank, hereby acknowledge and accept that the consent to this Mortgage/Charge by the President of the Republic of Singapore, the Lessor of the Mortgaged/Secured Property, was given subject to the following terms and conditions and hereby further agree and undertake to observe and perform the following terms and conditions which are on the part of the Mortgagor/Borrower and/or the Bank to be observed and performed notwithstanding anything to the contrary contained or referred to in this Mortgage/Charge or any other documents in relation or ancillary to the loan and moneys secured by this Mortgage/Charge:-

1. That the Bank shall hold this Mortgage/Charge subject to the terms and conditions of the Building Agreement dated day of20... made between the Lessor and the Mortgagor/Borrower and all Supplemental Building Agreements thereto, the State Lease of 99 years computed from in respect of the Mortgaged/Secured Property and all Supplemental Leases thereto made or to be made between the Lessor and the Mortgagor/Borrower.
2. That all moneys received on any insurance of the Mortgaged/Secured Property whether effected by the Bank, the Mortgagor/Borrower or any other party shall be applied firstly in or towards making good the loss or damage in respect of which the money is received and secondly in or towards the payment of the claims of the Lessor and the Urban Redevelopment Authority, if any, under the terms of the said Building Agreement and all Supplemental Building Agreements thereto, the said State Lease and all Supplemental Leases thereto made or to be made between the Lessor and the Mortgagor/Borrower and the balance if any in or towards the discharge of the principal moneys and interest thereon and all other moneys secured by this Mortgage/Charge.
3. Prior to the issue of Temporary Occupation Permit by the relevant authority for the whole of the development to be or being undertaken by the Mortgagor/Borrower on the Mortgaged/Secured Property in accordance with the provisions of the said Building Agreement, the Bank shall not exercise its right of sale or *foreclosure under this Mortgage/Charge unless the prior written consent of the Lessor is obtained.

To be incorporated Into the Mortgage/Charge.

* Delete if inapplicable

4. That notwithstanding the provisions of this Mortgage/Charge, the said State Lease shall be issued to the Mortgagor/Borrower and no other person, company or party.

Dated this day of 20....

The Common Seal of the)
Mortgagor/Borrower was hereto)
affixed in the presence of:-)

_____ Director

_____ Secretary

The Common Seal of the Bank)
was hereto affixed in the)
presence of:-)

_____ Director

_____ Secretary

#FORM OF ENDORSEMENT FOR ASSIGNMENT

....., the Assignor, and
....., the Bank, hereby acknowledge and accept that the consent by the President of the Republic of Singapore, the Lessor of the Assigned Property, to this Deed of Assignment as security for a loan was given subject to the following terms and conditions and hereby further agree and undertake to observe and perform the following terms and conditions which are on the part of the Assignor and/or the Bank to be observed and performed notwithstanding anything to the contrary contained or referred to in this Deed of Assignment or the Mortgage of the Assigned Property or any other documents in relation or ancillary to the said loan:-

1. That the Bank shall take this Deed of Assignment subject to the terms and conditions of the Building Agreement dated day of 20... made between the Lessor and the Assignor and all Supplemental Building Agreements thereto, the State Lease of 99 years computed from in respect of the Assigned Property and all Supplemental Leases thereto made or to be made between the Lessor and the Assignor.
2. That the Bank shall not assign or part with the right interest and benefit under this Deed of Assignment unless with the prior written approval of the Lessor.
3. That all moneys received on any insurance of the Assigned Property whether effected by the Bank, the Assignor or any other party shall be applied firstly in or towards making good the loss or damage in respect of which the money is received and secondly in or towards the payment of the claims of the Lessor and the Urban Redevelopment Authority, if any, under the terms of the said Building Agreement and all Supplemental Building Agreements thereto, the said State Lease and all Supplemental Leases thereto made or to be made between the Lessor and the Assignor and the balance if any in or towards the discharge of the said loan and interest thereon and all other moneys secured by this Deed of Assignment and the said Mortgage.
4. Prior to the issue of Temporary Occupation Permit by the relevant authority for the whole of the development to be or being undertaken by the Assignor on or within the Assigned Property in accordance with the provisions of the said Building Agreement, the Bank shall not exercise its right of sale under this Deed of Assignment unless the prior written consent of the Lessor is obtained.

To be incorporated into the Deed of Assignment immediately after execution by the Parties but before the Attestation Certificates.

5. That notwithstanding the provisions of this Deed of Assignment, the said State Lease shall be issued to the Assignor and no other person, company or party.

Dated this day of 20.....

The Common Seal of the)
Assignor was hereto affixed)
in the presence of:-)

_____ Director

_____ Secretary

The Common Seal of the Bank)
was hereto affixed in the)
presence of:-)

_____ Director

_____ Secretary

FORM OF BUILDING AGREEMENT

AN AGREEMENT made the ____ day of _____ 20__ between:

- (1) "the Lessor": President of the Republic of Singapore
- (2) "the Lessee": _____
of _____

WHEREAS:

- 1 The Lessee has agreed at its own cost and expense to develop the land more particularly described in the **Schedule** for a development in accordance with the terms and conditions below.
- 2 The Lessor has agreed to grant to the Lessee a lease of the said land for a term of ninety-nine (99) years commencing from the ____ day of _____ 20__.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, unless the context otherwise requires:-
 - 1.1.1 "Conditions of Tender" means the Conditions of Tender for the said land as set out in **Annexure A**;
 - 1.1.2 "Event of Default" means any or each of the events mentioned in clause 5.1;
 - 1.1.3 "maximum permissible GFA" means the total gross floor area of not exceeding _____ square metres permissible for the Development;
 - 1.1.4 "Other Required Works" means the works as stipulated in clauses 4.17.7 (where applicable) and 4.23 of the Technical Conditions of Tender and to be carried out by the Lessee pursuant to clause 3.2;

- 1.1.5 “project completion period” means the period of one hundred and eight (108) months commencing from _____ and expiring on _____ for the construction and the obtaining of TOP for the whole of the Development as provided in clause 3.3;
- 1.1.6 “Technical Conditions of Tender” means the Technical Conditions of Tender for the said land as set out in **Annexure B**.
- 1.1.7 “the Development” means the commercial development with a pedestrian mall over the part of the Stamford Canal within the said land, to be undertaken by the Lessee on the said land pursuant to clause 3.1;
- 1.1.8 “the Lease” means the lease of the said land to be granted by the Lessor to the Lessee pursuant to clause 2.1;
- 1.1.9 “the LTA” means the Land Transport Authority established under the Land Transport Authority Act (Cap. 158A), its successors and assigns of the LTA Lot and shall where the context so permits, include the lessee of the LTA Lot under a lease issued by the LTA and the person licensed or authorised by the LTA to operate and manage the Station;
- 1.1.10 “the LTA Lot” means the stratum of subterranean space known as Lot 80000W TS 21;
- 1.1.11 “the said land” means the land described in the **Schedule**;
- 1.1.12 “the Sale Price” means the sale price of \$ _____ for the lease of the said land;
- 1.1.13 “the Station” means the Somerset Mass Rapid Transit Station together with all rails, tracks, grooves or other guideways, tunnels, viaducts, bridges, crossings, vents, staircases, escalators, accesses and other structures within, under, above or leading to and from the LTA Lot;
- 1.1.14 “the TOP Date” means the date of the issue of TOP for the whole of Development;
- 1.1.15 “TOP” means a temporary occupation permit issued under the Building Control Act (Cap. 29);
- 1.2 Where the context so admits, references herein to “the Lessor” and “the Lessee” shall include their respective successors-in-title and assigns.

- 1.3 References to “the successful tenderer” in the Conditions of Tender and Technical Conditions of Tender shall, unless the context otherwise requires, be deemed to refer to the Lessee for the purpose of this Agreement.
- 1.4 Words herein importing one gender shall be construed as importing any other gender.
- 1.5 Words herein importing the singular shall be construed as importing the plural and vice versa.
- 1.6 Words herein importing persons include also corporations.
- 1.7 Where the Lessee comprises more than one person, the obligations and liabilities of the Lessee under this Agreement shall be joint and several obligations and liabilities of those persons.
- 1.8 The clause headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation.

2 LEASE OF LAND

- 2.1 The Lessor shall grant and the Lessee shall accept the Lease of the said land for a term of ninety-nine (99) years commencing from the _____ day of _____ 20____ *(such Lease to commence from the said ___ day of _____ 20__ for the whole of the said land described in the Schedule including the portion of the said land referred to in Condition 41 of the Conditions of Tender for which possession will be delivered to the Lessee at a later date) subject to the provisions of the State Lands Act (Cap. 314). The Lease shall substantially be in the form and on the terms and conditions as set out in **Appendix H** to the Conditions of Tender, subject to such amendments and modifications as may be rendered necessary or as may be agreed upon between the parties hereto.
- 2.2 The Lessee shall accept the lease of the said land subject to –
 - 2.2.1 all the rights and powers which the LTA may have or exercise under the Rapid Transit Systems Act (Cap. 263A) in respect of the Station and the LTA Lot;
 - 2.2.2 such right of support as may be necessary for the Station within the LTA Lot; and

* Delete if not applicable

2.2.3 such rights for the passage or provision of water, sewerage, drainage, gas, electricity, garbage, artificially heated or cooled air and other services (including telephone, radio and television services) through or by means of any sewer, pipes, wires, cables or ducts to the Station within the LTA Lot.

2.3 The Lessee shall pay to the Lessor on or before the execution of this Agreement the Sale Price together with the Goods and Services Tax chargeable under the Goods and Services Tax Act (Cap. 117A) (the receipt thereof the Lessor hereby acknowledges).

3 DEVELOPMENT OF LAND

3.1 The Lessee shall at its own cost and expense build and complete the Development on the said land in accordance with the terms and conditions contained herein, the Conditions of Tender and the Technical Conditions of Tender. The Development shall be deemed to be completed only upon the grant of Certificate of Statutory Completion in respect of the whole of the Development by the relevant Competent Authority.

3.2 The Lessee shall also at his own cost and expense carry out and complete the Other Required Works in accordance with the terms and conditions contained herein, the Conditions of Tender and the Technical Conditions of Tender. The Other Required Works shall be deemed to be completed only upon the written confirmation by the relevant Competent Authorities that the same is completed in accordance with their requirements and to their satisfaction, and where the Technical Conditions of Tender make specific provision for the completion of a particular item of the Other Required Works, such item shall be deemed to be completed only in accordance with such specific provision.

3.3 The Lessee shall construct and obtain TOP for the whole of the Development within the project completion period.

3.4 Unless otherwise specified in the Technical Conditions of Tender or by the relevant Competent Authorities, the Lessee shall complete the Other Required Works on or before the TOP Date.

3.5 The Development shall be constructed and completed and thereafter used and remain at all times as a commercial development, with such complementary and supporting uses (such as hotel and/or residential) as the Competent Authority under the Planning Act may approve, subject to the following:

(a) the total gross floor area of the Development shall not exceed the maximum permissible GFA and shall not be less than _____ square metres; and

- (b) a total gross floor area of equivalent to at least sixty percent (60%) of the maximum permissible GFA shall be for retail, food and beverage and entertainment uses.

4 DIFFERENTIAL SALE PRICE

- 4.1 Clause 3.5 shall at all times be complied with unless a variation or change thereof is approved in writing by the Lessor, which approval may be given subject to such terms and conditions as the Lessor may impose including the payment within such time and of such amount of differential sale price as the Lessor may determine for any enhanced value of the said land which in the opinion of the Lessor will result from such variation or change.
- 4.2 The enhanced value of the said land shall be determined by the Lessor with reference to the date of the grant of Provisional Permission by the Competent Authority under the Planning Act (Cap. 232) for the variation or change to clause 3.5 which requires the Lessor's approval.
- 4.3 No work or development in respect of any variation or change to the provisions of clause 3.5 that requires the Lessor's approval may be effected, implemented or carried out unless the prior approval in writing of the Lessor in respect thereof is obtained and all the terms and conditions subject to which such prior approval is given are complied with and any amount of differential sale price payable under this clause is paid to the Lessor.

5 DEFAULT AND REMEDIES

Events of Default

- 5.1 The following shall be Events of Default and upon the occurrence of any such event, the provisions set out in clauses 5.2 and 5.3 shall apply:
 - 5.1.1 if the Lessee shall fail to obtain TOP for the whole of the Development within the project completion period (time in this respect being the essence of the contract);
 - 5.1.2 if the Lessee shall fail to complete the Development in accordance with clause 3.1;
 - 5.1.3 if the Lessee shall fail to complete the Other Required Works in accordance with clauses 3.2 and 3.4 (time in this respect being also the essence of the contract);
 - 5.1.4 if the Lessee shall fail to pay any sum due under this Agreement;
 - 5.1.5 if the Lessee does not proceed with the works in respect of the Development and the Other Required Works with due diligence;

5.1.6 if the Lessee shall fail to observe or perform any of the terms or stipulations contained or referred to in this Agreement or the Lease and on the part of the Lessee to be observed or performed;

5.1.7 if this Agreement is or shall become invalid or unenforceable for any reason, or any judgment or order shall be made the effect of which would be to render this Agreement ineffective or invalid.

Remedies

5.2 If any of the Events of Default shall occur at any time, the Lessor shall have the full right power and authority to the following remedies:

5.2.1 to re-enter upon and resume possession of the said land or any part thereof and any buildings and other structures on the said land whereupon this Agreement shall forthwith cease and determine but all moneys which have previously been paid to the Lessor by the Lessee in respect of the Sale Price shall be forfeited and shall belong to the Lessor and the said land and the Development or any completed part thereof and all structures and materials at or on the said land and the Other Required Works or any completed part thereof shall also belong to the Lessor absolutely and without the Lessor making to the Lessee any compensation or allowance for the same;

5.2.2 to exercise any right of action or other remedy for the recovery of any moneys already due to the Lessor from the Lessee or in respect of any antecedent breach of this Agreement;

5.2.3 to re-offer for lease by tender, public auction or private treaty the said land and to deal with any buildings and any other structures on the said land and any part of the Other Required Works on such terms and conditions as the Lessor shall think fit and as if this Agreement had never been entered into with the Lessee.

5.3 **However**, if the said land and the Development have been mortgaged or charged, the Lessor shall not re-enter upon and resume possession of the said land and the buildings and other structures thereon nor shall this Agreement cease and determine until the Lessor has served upon the mortgagee a notice in writing that an Event of Default has occurred and the mortgagee has failed to remedy the same within (1) calendar month from the date of service of such notice in writing.

6 MISCELLANEOUS

Effect of Agreement to Lease

- 6.1 Until the Lease is granted by the Lessor in accordance with the terms and conditions of this Agreement, the Lessee shall be deemed to be a lessee of the said land at the same rent and subject to the same terms, stipulations and covenants as contained in the form of lease set out in **Appendix H** to the Conditions of Tender and the Lessee shall observe and comply with the same in so far as they are applicable as if the Lease has been actually granted.

Incorporation of Conditions of Tender and Technical Conditions of Tender

- 6.2 All the terms of the Conditions of Tender and Technical Conditions of Tender for the said land shall be observed and performed by the Lessee as if they have been specifically set out herein and the Lessee shall be bound thereby as if it were the successful tenderer referred to therein, save that in the event there is any conflict between the terms of this Agreement and the terms of the Conditions of Tender or Technical Conditions of Tender the provisions of this Agreement shall have overriding effect.

Special provisions where Lessee is approved developer under Conditions of Tender

- 6.3 In the event that the Lessee is an approved developer within the meaning of Condition 33 of the Conditions of Tender:

6.3.1 Clause 6.2 of this Agreement shall equally apply except that references to the successful tenderer in Condition 33 of the Conditions of Tender shall not be replaced with references to the Lessee. Instead, the Lessee shall ensure compliance by the successful tenderer with all the obligations placed therein on the successful tenderer.

6.3.2 If the Lessee is a company and is the approved developer under Condition 33(a)(i) of the Conditions of Tender, the Lessee shall, except where the prior written consent of the Lessor is obtained –

6.3.2.1 ensure that the successful tenderer holds and continues to retain a controlling interest of more than 50% of the shares in the Lessee until the TOP Date. In this respect, it shall ensure, amongst other things, that no transfer, allotment or acquisition of its shares are carried out such as would affect the specified controlling interest of more than 50%; and

6.3.2.2 inform the Lessor of all transfers, allotments and acquisitions of its shares, all changes of shareholders and their shareholdings made up to the TOP Date.

- 6.3.3 The Lessee warrants and shall ensure that any Undertaking referred to in Condition 33(e) or (g) of the Conditions of Tender is furnished and that all the terms and conditions of the Undertaking are complied with. A breach of any term or condition of the Undertaking shall be deemed to be a breach of this Building Agreement and an Event of Default under Clause 5 and shall entitle the Lessor to exercise the rights and remedies set out therein.

Continuing Effect of Terms and Conditions

- 6.4 Notwithstanding completion of the Development the terms and conditions of this Agreement as well as the Conditions of Tender and Technical Conditions of Tender shall remain in full force and effect as between the Lessor and the Lessee in so far as the same are not fulfilled or performed and in so far as the same are to be observed and complied with.

Error in Description of Land

- 6.5 No error, omission or mis-statement in the description of the said land shall invalidate this Agreement or the Lease executed by the Lessee nor shall the same entitle the Lessee to any compensation whatsoever or to any reduction of the Sale Price.

Governing Law

- 6.6 This Agreement shall be subject to, governed by and interpreted in accordance with the laws of the Republic of Singapore for every purpose.

Exclusion of Contracts (Rights of Third Parties) Act

- 6.7 A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of its terms.

IN WITNESS WHEREOF the parties hereto have set their hands the day and year first above written.

Signed by the Collector of Land)
Revenue for and on behalf of)
the President of the Republic of)
Singapore in the presence of :)

Collector of Land Revenue
Singapore

Signed by _____)
for and on behalf of the Lessee)
in the presence of :)

THE SCHEDULE ABOVE REFERRED TO

All that piece of land known as Lot ____ TS/MK _____ and situated in the REPUBLIC OF SINGAPORE as delineated on the Plan annexed hereto and also marked as Parcel (____) and containing an area of _____ square metres more or less.

FORM OF LEASE⁺

REPUBLIC OF SINGAPORE

LEASE NO.

THE STATE LANDS ACT (CHAPTER 314)

THIS INDENTURE made the day of 20..... Between the President of the Republic of Singapore and his successors-in-office (hereinafter referred to as "the Lessor") of the one part AND of..... (hereinafter referred to as "the Lessee" which expression shall where the context so admits include his successors and assigns) of the other part.

WITNESSETH as follows:-

- (A) That as well for and in consideration of the sum of Dollars (S\$.....) paid by way of premium (the receipt thereof the Lessor hereby acknowledges) and of the Lessee's covenants and the conditions hereinafter contained the Lessor hereby demises unto the Lessee All that piece of land more particularly described in the Schedule hereto (which is hereinafter referred to as "the said land") together with all the buildings erected or to be erected or built thereon TO HOLD unto the Lessee for the term of ninety-nine (99) years computed from the day of 20.....

- (B) The Lessor hereby reserves unto the Lessor and the Land Transport Authority established under the Land Transport Authority Act (Cap. 158A) (hereinafter referred to as "the LTA") for the said term the right of support as may be necessary and approved by the relevant Competent Authorities for the Somerset Mass Rapid Transit Station (hereinafter referred to as "the Station") within Lot 80000W TS 21 (hereinafter referred to as "the LTA Lot").

⁺ Subject to amendments and modifications as may be rendered necessary or as may be agreed upon between the Parties

1. AND THE LESSEE for himself and his assigns hereby covenants with the Lessor as follows:-
- (i) To develop the said land at the cost and expense of the Lessee for a commercial development with a pedestrian mall over the part of the Stamford Canal within the said land (hereinafter referred to as “the said development”) in accordance with the Building Agreement dated the day of 20..... made between the Lessor and the Lessee and also in accordance with plans approved or to be approved by the Competent Authority under the Planning Act (Cap. 232);
 - (ii) To pay all rates, taxes, charges, assessments, outgoings and impositions whatsoever which now are or which at any time hereafter during or in respect of the said term shall or may be charged or imposed upon the said land and buildings thereon or any part thereof;
 - (iii) To pay all charges including charges for supply of water, gas, sanitation and electricity and for removal of refuse at any time hereafter during or in respect of the said term charged or imposed in respect of the said land and buildings thereon;
 - (iv) To ensure that nothing will be done or omitted to be done including but not limited to any construction, building or other works carried out upon within below or above the said land that may cause any soil movement or subsidence or which may cause any damage to the Station within the LTA Lot, any building structure, erection, road, canal, drain or facility above or under or in the vicinity of the said land;
 - (v) To maintain and keep the said land together with the buildings and appurtenances erected thereon during the said term in good and tenable condition and repair and in clean and sanitary order and condition;
 - (vi) Not at any time during the said term without the previous consent in writing of the Lessor to demolish or make any alteration or addition to any building or any part thereof erected on the said land and not without the same consent in writing to erect or put up any building or erection whatsoever in addition to the buildings already erected on the said land;
 - (vii) Not to sell sublease or otherwise dispose of the said land or any part thereof in its vacant or undeveloped state;
 - (viii) Prior to the issue of Temporary Occupation Permit or Permits by the relevant Competent Authority for the whole of the said development, not to sell, sublease or otherwise dispose of [apart from any sublease that is not regarded as a disposal of any part of the said land and the said development under Section 4 of the Planning Act (Cap. 232)] the whole of the said land and buildings thereon to one and/or the same purchaser, sublessee or party;

- (ix) That for the purpose of sub-clause (viii), the receipt of money or bank guarantees by the Lessee from any person or party for the purpose of booking or reserving with a view to purchasing or leasing or as deposit under the terms of an option to purchase or to lease the said land and buildings thereon in whole or in part shall be deemed to be a sale or sublease of the same by the Lessee;
- (x) Prior to the issue of Temporary Occupation Permit or Permits by the relevant Competent Authority for the whole of the said development, not to mortgage or charge the said land and buildings thereon unless the following are complied with:-
 - (a) the draft mortgage or charge in duplicate incorporating the endorsement as required by the Lessor is sent to the Lessor at least ten (10) days prior to the proposed date of completion of the mortgage or charge and the said endorsement is vetted or confirmed to be in order by the Lessor;
 - (b) the executed mortgage or charge incorporates the said endorsement (as vetted or confirmed by the Lessor) duly signed by the Lessee and the mortgagee or chargee;
 - (c) a copy of the executed mortgage or charge incorporating the said duly signed endorsement, being certified to be a true copy by a solicitor, is furnished to the Lessor within seven (7) days after completion of the mortgage or charge.
- (xi) Not to use or permit or suffer the said land or any buildings thereon to be used otherwise than as provided in Clause 2(i) hereof and in accordance with the approval granted by the Competent Authority appointed under the provisions of the Planning Act (Cap. 232) and without prejudice to the foregoing restriction, not to carry on, or permit or suffer to be carried on in or upon the said land or any building thereon or any part thereof any noxious dangerous or offensive trade or business which may be or become a nuisance or annoyance to the owners tenants or occupiers of premises adjoining or adjacent thereto or to the Lessor;
- (xii) To permit the Collector of Land Revenue or any officer authorised by him in writing on behalf of the Lessor with or without workmen and others at all reasonable times during the said term to enter into and upon the said land and into and upon any building thereon to view the state and condition thereof and the Collector of Land Revenue may thereupon serve upon the Lessee notice in writing specifying any breaches of covenant and require the Lessee forthwith to remedy such breaches and if the Lessee shall not within ten (10) days after the receipt of such notice proceed diligently to remedy such breaches then to permit the

Collector of Land Revenue to enter upon the said land and any building thereon and take steps as may be necessary to remedy such breaches and the cost thereof shall be a debt due from the Lessee to the Lessor and be forthwith recoverable by action;

- (xiii) To insure and keep insured against loss or damage by fire the buildings on the said land to the full value thereof with a registered insurer as defined under the Insurance Act (Cap. 142) carrying on the business of general insurance in Singapore and to pay all premiums necessary for that purpose within fourteen (14) days after the same shall become due and to produce and to show to the Lessor whenever required the policy of such insurance and the receipt for every such premium and to cause all moneys received by virtue of any such insurance to be forthwith laid out in rebuilding or reinstating the said land and the buildings erected thereon and to make up any deficiency out of the Lessee's own moneys;
- (xiv) To indemnify the Lessor against all claims in respect of damage loss or injury of every description arising directly or indirectly out of the development use and occupation of the said land and the buildings thereon;
- (xv) Subject to sub-clause (xvi) at the expiry or earlier determination of the term hereby granted, to yield up to the Lessor without charge the said land together with the buildings/structures and appurtenances thereon in good and tenantable condition and state of repair and in clean and sanitary order and condition;
- (xvi) Immediately prior to the expiry or earlier determination of the term hereby granted, to remove any buildings, structures, alterations, additions or structural changes or improvements or any other works built or carried out on or to the said land if so required by the Lessor and in such case to restore the said land to its state as at the commencement of the term hereby granted, in default of which the Lessor may, without prejudice to the Lessor's other rights, proceed to do the same and all costs and expenses incurred by the Lessor shall be recoverable from the Lessee;
- (xvii) To pay all costs and fees legal or otherwise including costs as between solicitor and client in connection with the enforcement of the covenants and conditions herein;
- (xviii) To pay on demand whatever amount(s) of tax charged or chargeable under the Goods and Services Tax Act (Cap. 117A) in relation to the lease of the said land and the supply of any goods or services by or on behalf of the Lessor to the Lessee;

- (xix) To allow the part or parts of the existing building erected on the adjoining land known as Lots _____ of TS 21 (hereinafter referred to as 'the adjoining land'), the units of air-conditioners resting on or mounted to and the service pipes serving and located on the side of, the said existing building, which extend onto the said land as shown demarcated in red on the Encroachment Survey plan marked as Diagram A and annexed hereto to remain over the said land without any fee or charge whatsoever and permit the owner of the adjoining land or any person authorised by him to have reasonable access through the said land for the purposes of cleaning, maintaining and repairing such part or parts of the said existing building (except for those part or parts of the said existing building to which access is not or no longer possible due to the building or buildings of the said development erected on the said land), air-conditioners and service pipes until such time when the said existing building is demolished or the adjoining land is redeveloped, whichever is earlier;
- (xx) That for the avoidance of doubt, sub-clause (xix) of this Clause is not intended to confer any proprietary rights, easements or any other interests in or over any part of the said land but mere rights in the nature of a licence in favour of the owner of the adjoining land, his successors in title or any other person.

2. And it is hereby agreed between the Lessor and the Lessee as follows:-

- (i) The said development shall be used and remain at all times as a commercial development, with such complementary and supporting uses (such as hotel and/or residential) as the Competent Authority under the Planning Act may approve, subject to the following:
 - (a) the total gross floor area of the said development shall not exceed _____ square metres (hereinafter referred to as "the maximum permissible GFA") and shall not be less than _____ square metres; and
 - (b) a total gross floor area of equivalent to at least sixty percent (60%) of the maximum permissible GFA shall be for retail, food and beverage and entertainment uses.
- (ii) The said development shall be constructed and completed and thereafter used and remain at all times in compliance with the provisions of sub-clause (i) of this Clause unless a variation or change thereof is approved in writing by the Lessor, which approval may be given subject to such terms and conditions as the Lessor may impose and provided that if such variation or change will in the opinion of the Lessor result in an enhancement of the value of the said land, the Lessee shall pay the Lessor within such time as may be specified by way of differential

premium such amount as the Lessor may determine as the amount representing the enhanced value of the said land.

- (iii) For the purpose of sub-clause (ii) of this Clause, the enhanced value of the said land shall be determined by the Lessor with reference to the date of the grant of Provisional Permission by the Competent Authority under the Planning Act for the variation or change to sub-clause (i) that requires the Lessor's approval.
 - (iv) No work or development in respect of any variation or change to the provisions of sub-clause (i) that requires the Lessor's approval may be effected, implemented or carried out unless the prior approval in writing of the Lessor in respect thereof is obtained and all the terms and conditions subject to which such prior approval is given are complied with and any amount of differential premium payable under this Clause is paid to the Lessor.
3. (i) The Lessee for himself and his assigns hereby agree and confirm with the Lessor that this lease is accepted subject to –
- (a) all the rights and powers which the LTA may have or exercise under the Rapid Transit Systems Act (Cap. 263A) in respect of any rapid transit system or any part thereof which may exist or at any time be proposed or constructed by the LTA within, under, above or leading to and from the LTA Lot;
 - (b) such right of support as may be necessary for the Station within the LTA Lot; and
 - (c) such rights for the passage or provision of water, sewerage, drainage, gas, electricity, garbage, artificially heated or cooled air and other services (including telephone, radio and television services) through or by means of any sewers, pipes, wires, cables or ducts to the Station within the LTA Lot.
- (ii) For the purpose of this Clause, "the LTA" means the Land Transport Authority established under the Land Transport Authority Act (Cap. 158A) its successors and assigns of the LTA Lot and shall where the context so permits, include the lessee of the LTA Lot under a lease issued by the LTA and the person licensed or authorised by the LTA to operate and managed the Station within the LTA Lot.
4. It is further agreed that no royalty shall be reserved to the Lessor under section 7 (1) (a) of the State Lands Act (Cap. 314) for granite, sand, clay, laterite, red earth, iron stone, gravel or puddle (the "Excluded Mines and Minerals") found in or upon the said land if the following conditions are both met :

- (i) the Excluded Mines and Minerals is removed, extracted or excavated by the Lessee for the purpose of the said development and
 - (ii) the said removal, extraction or excavation is directly incidental to and reasonably necessary for the said development.
- 5. Unless otherwise expressly specified or agreed, no failure or delay on the part of the Lessor to exercise any right power authority or remedy under this Indenture and no indulgence or forbearance on the part of the Lessor and no extension of time allowed to the Lessee by the Lessor shall operate as a waiver or will in any way affect the subsequent exercise by the Lessor of the same, nor will any single or partial exercise of any right power authority or remedy preclude any other or further exercise thereof or the exercise of any other right power authority or remedy. The rights powers authorities and remedies provided in this Indenture are cumulative and not exclusive of any rights powers authorities or remedies provided by law.
- 6. AND the Lessor hereby covenants with the Lessee that the Lessee duly performing and observing the covenants conditions and agreements on the part of the Lessee hereinbefore contained shall and may peaceably and quietly hold and enjoy the said land for the term hereby granted without any interruption from the Lessor or from any persons lawfully claiming through under or in trust for him.
- 7. PROVIDED ALWAYS that if there shall be any breach whether for non-performance or non-observance of any of the Lessee's covenants hereinbefore contained or of any of the terms or stipulations contained in the said Building Agreement on the part of the Lessee to be observed or performed or if the Lessor is at any time entitled to exercise its rights and remedies as set out in Clause 5.2 of the said Building Agreement then and in any such case it shall be lawful for the Collector of Land Revenue or any officer authorised by him in writing on behalf of the Lessor to enter upon and take possession of the said land and buildings thereon or any part thereof in the name of the whole and thereupon the term hereby created shall absolutely cease and determine without prejudice to any right of action or remedy of the Lessor in respect of any antecedent breach of any of the Lessee's covenants hereinbefore contained Provided Always that if the said land and the buildings thereon have been mortgaged or charged and there should be any breach of the Lessee's covenants terms and stipulations as aforesaid, the Collector of Land Revenue or other officer authorised as aforesaid shall not enter upon and take possession of the said land and the buildings thereon nor shall the term hereby created cease and determine until the Lessor has served upon the Mortgagee a notice in writing that such breach has occurred and the Mortgagee has failed to remedy such breach within one (1) calendar month from the date of service of such notice.

8. A person who is not a party to this Indenture shall have no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of its terms.

IN WITNESS WHEREOF the parties hereto have set their hands and seals the day and year first above written.

BY THE PRESIDENT'S COMMAND
Collector of Land Revenue
Singapore

The Common Seal of the)
Lessee was hereunto affixed)
in the presence of :)

THE SCHEDULE ABOVE REFERRED TO

All that piece of land known as Lot TS/MK and situated in the District of in the Republic of Singapore as delineated on the Plan annexed hereto and containing an area of square metres more or less.

PARTICULARS OF REGISTRATION

Registered at the Singapore Land Authority, Singapore, this day of Two Thousand and

Collector of Land Revenue
Singapore