

AssetHub Tender Sale

Marine Crane's Accessories, Diesel Tanks, Propellers, Anchors, Cargo Hoses, Grabs, Lifeboats, etc.

Tender Offer Form

SUBMITTING IRREVOCABLE OFFERS:

1. OFFERS ARE SUBJECT TO APPROVAL BY THE INTERIM JUDICIAL MANAGERS OF OCEAN TANKER PTE LTD (“THE SELLER”). ASSETHUB PTE LTD (“AssetHub”) IS ACTING AS AGENT FOR THE SELLER
2. Please submit your irrevocable offer to AssetHub’s office at 80 Changi Road #02-58, Centropod @ Changi, Singapore 419715 by **5:00pm on 30th July 2020 (“Tender Closing Date”)**.
3. Your offered price shall hereinafter be referred to as the “**Tender Price**”. A further 10% Buyer’s Premium (“**BP**”) and 7% GST will be chargeable on the Tender Price.
4. AssetHub will convey your offer to the Seller for approval. The seller is not bounded to accept the highest or any offer.
5. Every tender submitted will remain valid for a period of 21 days from the Tender Closing Date or such longer period as may be mutually agreed in writing by the Tenderer (the “**Tenderer**”) and the Seller (the “**Validity Period**”).
6. The tender must be accompanied by a cashier’s order or a crossed cheque issued in favour of “AssetHub Pte Ltd” for a sum equivalent to 10% of the total Tender Price (“the **Deposit**”).
7. All Lots are sold on an “**AS IS WHERE IS**” basis with all faults and errors of description. The successful tenderers are deemed to have inspected the Lot/s, be satisfied with same and purchase them at their own risks. The agent or the seller shall not be responsible for any deficiency or discrepancy in quality, quantity, weight and mis-description or merchantability of the Lot/s sold to the successful tenderers.
8. All items must be removed at buyer expense and risk within 7 days from the date of acceptance. Please note that request for extensions of deadline will not be entertained.

My particulars:

Name:	
Company Name:	
Address:	
Tel:	
Email:	

I hereby instruct AssetHub Pte Ltd to convey the attached irrevocable offers to the seller on my behalf

Lot No	Qty	Description	Offer Price S\$
1	Lot	1 lot of Marine crane's Accessories incl. Crane Booms, Columns, Derrick Booms, Derrick Boom Stands, Crane Bases, Loading Arms, Cargo Booms, Anchors, Boat Stands, 16" Cargo Hose (7 Length), 2 Hose Reels, Diesel Tanks, Foam Tank, Tank Cleaning Machines, Open & Enclosed Lifeboats, etc. located at 8 Gul Road as lotted (All items are sold on as is where is basis)	
2	4	Propellers, (Approx. 20,850kg/22, 16,380kg, 16,230kg, 16,450kg respectively). (All items sold on as is where is basis)	
3	2	Anchors, (approx. 4320kg and 7875kg respectively) sold as is where is	
4	2	Grabs	
5	Lot	Marine Nylon Ropes	
		TOTAL	
		7% GST on offered price	
		Buyer's Premium @ 10%	
		GRAND TOTAL	

All abovementioned items are sold on as is where is basis. Please inspect

By submitting this offer, I agree to and acknowledge all terms and conditions set forth above and on the following pages as well as any and all terms and conditions applicable to this tender sale.

Bidder Signature & Company Stamp

Date

TERMS & CONDITIONS OF SALE

1. All Lots are sold on an “**AS IS WHERE IS**” basis with all faults and errors of description. The successful tenderers are deemed to have inspected the Lots, be satisfied with same and purchase them at their own risks. The agent or the seller shall not be responsible for any deficiency or discrepancy in quality, quantity, weight and mis-description or merchantability of the Lots sold to the successful tenderers.
2. All tenderers are to submit their offer using the prescribed **Tender Sale Offer Form**.
3. The Tender Sale Offer Form must be completed correctly and returned to the Auctioneer, in a sealed envelope on or before **30th July 2020, 5:00pm**. The address is:
AssetHub Pte Ltd
80 Changi Road #02-58, Centropod @ Changi, Singapore 419715
4. The Tender Sale Offer Form must be accompanied by a cashier’s order or crossed cheque issued in favour of “AssetHub Pte Ltd” for a sum equivalent to **10% of the Total Tender Price (the “Deposit”)**.
5. The Deposit shall be forfeited if the tenderer withdraws his tender for any reason whatsoever arising any time after the submission of the Tender Sale Offer Form. However, if the Tenderer is unsuccessful, the Deposit shall be refunded without interest or compensation, and the unsuccessful tenderer shall have no claim whatsoever against the agent and/or the seller.
6. Neither the agent nor the Seller shall not be liable for any expenses incurred by the tenderer in the preparation of the Tender.
7. The seller may refuse any Tender and shall not be obliged to accept the highest offer received. Neither the agent nor the Seller shall be obliged to enter into any correspondence with any tenderer regarding the reasons for non acceptance of a tender.
8. The Seller reserves the right, unless the tenderer expressly stipulates to the contrary in writing on his tender form, to accept the whole or any part of the Tender.
9. Neither the Agent nor the Seller shall be obliged to disclose to any third party or other Tenderer, the identity of any Tenderer and the price tender
10. The Seller reserves the right to change the composition of, alter or withdraw any lot from the sale.
11. The tender offer received by the agent shall remain valid for a period of **21 calendar days** or such longer period as may be mutually agreed in writing by the Tenderer and the Seller (the “**Validity Period**”).

12. A **Notification of Acceptance** shall be posted to the successful tenderers at the address as provided in the Tender Sale Offer Form and such posting shall be deemed good service of such notice.
13. The agent and/or the Seller reserve the right not to inform the unsuccessful tenders on the outcome of the tender offer.
14. Successful tenderers must complete the sale by making payment of the outstanding balance of the Tender Price together with 10% Buyer's Premium and 7% GST payable on the Tender Price as specified in the Notification of Acceptance immediately upon receiving the Notification of Acceptance.
15. Full payment must be made directly to the auctioneer, AssetHub Pte Ltd, either by in **cash, cashier's order or crossed cheque**. For those payments by cheque, the Lots can only be collected upon clearance of the cheque.
16. Should the successful Tenderer (hereinafter also referred to as the "**Buyer**") fail to complete the sale **within 7 calendar days from the date of the Notification of Acceptance**, the Seller shall be at liberty (without prejudice to any other remedies that the Seller may have) to resell the Lot(s) or any part thereof remaining un-removed and unpaid for by the Buyer by public or private sale, without giving any notice to the Buyer.
17. Neither the Seller nor Agent will be responsible for any loss or damage to the Items after the Notification of Acceptance is delivered to the Buyer. The Buyer shall assume the risk of damage or loss to Items after the Notification of Acceptance is delivered to him.
18. Subject to full payment, Buyer must collect their lot immediately or as advised by the Agent. Failing which, the Buyer will be responsible for all storage charges from the date on which the Buyer is required to collect the lot.
19. Neither the Agent nor the Seller shall be responsible for any accident or damage to life or limb, or to the Lot(s) itself, which may occur prior to, or during the progress of the sale, or any time during the removal of the Lot(s) or part thereof.
20. The Agent and the Seller do not make nor give nor have any person in the employment of the Agent or under any authority to make or give any representation of warranty.
21. In any event, neither the Agent nor the Seller shall be responsible for any misrepresentation or warranty or any statement in the catalogues, advertisement or brochures of the sale.
22. The buyer shall comply and shall ensure that all its servants, agents and contractors shall comply with all safety and security requirements of all worksites and yards where the lots are located during site preview and during the removal of the lot(s).