

ASSETHUB TENDER SALE

Under Instructions of the Liquidators of
(1) Ace Class Precision Engineering Pte Ltd (In Liquidation)
(2) Apex Precision Engineering Pte Ltd (In Liquidation)
(3) Qing Lian Precision Pte Ltd (In Liquidation)

Citizen Auto Lathes-Turn with Feeder and Fanuc Robodrill 5-Axis Milling Machines Tender Sale Offer Form

SUBMITTING IRREVOCABLE OFFERS:

1. OFFERS ARE SUBJECT TO APPROVAL BY THE SELLER. ASSETHUB PTE LTD IS ACTING AS AGENT FOR THE SELLER.
2. Please submit your irrevocable offer to AssetHub Pte Ltd, the Auctioneer by **12PM 11th May 2021 (“Tender Closing Date”)**.
3. Your offer is subject to 15% Buyer’s Premium (“BP”) of the offered price and 7 % GST
4. AssetHub will convey your offer to the Seller for approval. Every tender submitted will remain valid for a period of 30 calendar days from the Tender Closing Date or such longer period as may be mutually agreed in writing by the Tenderer and the Seller (the “**Validity Period**”).
5. The tender must be accompanied by a cashier’s order issued in favour of “AssetHub Pte Ltd” for a sum equivalent to 10% of the total Tender Price (“the **Deposit**”).
6. The Seller is not bound to accept the highest offer or any offer received.
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 Lots, be satisfied with same and purchase them at their own risks. The agent or the vendor 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.
8. All items must be removed by the date and time at buyer’s expenses as instructed.

Notice to Successful Tenderers for Removal

1. A refundable deposit of S\$10,000 will be collected from the successful Purchaser of Lot 1, 2 and 3 before removal of assets. It will be refunded in full, without any interests, after the Tenderer completes his removal, to the satisfaction of the Seller and Sale Agent. In the event there are damages to the premises during the removal and/or unremoved items belonging to the Tenderer, this deposit shall be deducted for costs to reinstate the premises and/or dispose of the remaining items.
2. Last date of removal will be advised upon tender award. Any delays after this date, liquidated damages of \$1,000 per lot per day applies and the Tenderer will not be allowed to remove any remaining items in the premises.
3. The Tenderer must ensure that all mandatory and regulatory insurance policies are available and in-force, such as; Public Liability, Work Injury Compensation, etc.
4. Without demand, to show valid work permit of workers entering the premises to the site staff during the removal of the assets. All safety requirement of the of the premises must be fully complied with at all time including appropriate PPE must be worn at all times and deploy licensed work safety crew during lifting operation in accordance to the building management regulation.
5. All Safe management measures must be complied with and adhered to at all time during the removal.

Particulars of Tenderer

Name:	
Company Name:	
Address:	
Tel:	
Fax:	
Email:	

I hereby instruct AssetHub Pte Ltd to enter the following irrevocable offers on my behalf:

Lot No	Qty	Description	Offer Price S\$
1	Lot	5 units of Citizen Cincom, L12-1M7, Auto Lathe-Turn c/w XT-320S2 Automatic Bar Feeder <i>(All Sold on As Is Where Is condition)</i>	
2	Lot	2 units Fanuc Robodrill, 5AX-DD200AF2, Full 5-Axis Milling Machines <i>(All Sold on As Is Where Is condition)</i>	
3	Lot	5 units Citizen Miyano GN3200, CNC Gange-Lathe 2 units Citizen Miyano GN3200-2F2, CNC Gange-Lathe <i>(All Sold on As Is Where Is condition)</i>	
		TOTAL	
		Buyer's Premium @ 15%	
		GST on offered price @ 7%	
		GRAND TOTAL	

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, on or before **11th May 2021, 12:00pm**. 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 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 **30 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** and notification to the date of collection shall be sent 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 full amount including the Tender Price together with 15% 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 bank transfer**. 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 by the date and time as instructed, 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 clause 12 and clause 13, Buyer must collect their Lot immediately or as advised. 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).
23. The Seller and the Auctioneer reserve the right to rescind any sale for any reason in which case the buyer's sole remedy shall be the refund of the amount of the purchase price and any Buyer's



Asset Sale, Auction & Valuation Specialist

Premium actually paid. Neither the Auctioneer nor Seller shall be liable for any damages of any type or nature (whether in contract, tort or otherwise) sustained or claimed by any bidder or any other person or entity in connection with the auction. Without limiting the foregoing, in no event shall AssetHub's liability to any bidder for any act or omission occurring in connection with the auction exceed the amount that such bidder has actually paid to AssetHub as a deposit or as payment for a purchased item.