

Under Instruction of ST Logistics

# AssetHub Online Auction

## **Auction Information**

<b><u>Preview Date/Time</u></b>	: 21st & 22 <sup>nd</sup> April 2025, 10am-12pm & 2pm-4pm
<b><u>Preview Venue</u></b>	: 1 Hemmant Road, Singapore 438675
<b><u>Online auction Starts</u></b>	: 23 January 2025, 10am
<b><u>Online auction starts to close</u></b>	: 25 January 2025, from 2pm
<b><u>Extended Bidding</u></b>	: If there is active bidding within 3 minutes of the scheduled closing time for an item, that item will remain open until 3 minutes have elapsed with no new bids.
<b><u>Registration &amp; Auction</u></b>	: At <a href="https://www.assethub.qoobid.com">Assethub.Qoobid.com</a>

## **Important Notice to Bidders**

- The auction is conducted subject to the Terms & Conditions as stipulated in the Auction Catalogue. By participating in this auction, you consent to be bound by these Terms and Conditions as well as by any additional terms that may be imposed by the seller. A copy of the auction catalogue with Terms & Conditions of Sale and other instructions is available at [www.AssetHub.sg](http://www.AssetHub.sg)
- All lots are sold subject to 20% Buyer's Premium and 9% Seller's GST
- All lots are sold on as is where is basis
- The auction is conducted and payment be made in Singapore Dollars
- All buyers attending the preview please pre-register with the Auctioneer before the viewing date. Please email your name and contact mobile phone no to [kianwee@assethub.sg](mailto:kianwee@assethub.sg) or [bc.lee@assethub.sg](mailto:bc.lee@assethub.sg) to register for the site preview

Collection of purchased items is strictly by appointment only. The contact details are as follows:

*ST Logistics Pte Ltd*  
*Mr Hamidon / Ms Sim Yong Yee*  
*Tel: 6741 8861 Ext: 111*

## GENERAL CONDITIONS OF SALE

1. The sale will be by way of public auction (online). The Auctioneer is acting as agent for the sale.
2. Prospective buyers must register before he or she can participate in the auction. In addition, prospective buyers are required to refrain from participating in anti-competitive conduct. The Authority reserves the right to alter, vary or withdraw any lot or lots before or during the sale. With respect to each lot, the value at which the buyer has bid for the lot shall hereinafter be referred to as the "Price of the lot". No bidder shall retract his bidding. The Authority reserves the right to deny any bidder from participating in the auction if he or she refuses to comply with regulations.
3. The buyer shall pay to the Auctioneer, in addition to the price of the lot sold to the buyer, a sum equal to the Singapore Goods and Services Tax chargeable on the value the lot sold to the buyer and a 20% Buyer's Premium on the price of the lot sold (the aggregate of the price and the GST and the buyer's premium, shall hereinafter be referred to as the "whole amount").
4. Each buyer shall pay to the Auctioneer the whole amount before any lot or lots can be removed by the buyer. Payment, unless specially required in cash (as in para 2 above) may be made by bank transfer or by cheque, and if paid by cheque the lot or lots cannot be removed by the buyer until clearance of the cheque is notified. The whole amount due from each buyer must be paid within one day after receiving the payment advice. Upon the payment of the whole amount and at the buyer's request, a tax invoice detailing the GST collected will be issued by the Authority. If the whole amount is not paid within such time all money deposited in part payment shall be forfeited, and the Authority shall be at liberty (without prejudice to any other remedies) to resell the lot or lots or any part thereof remaining unremoved and unpaid for by the buyer by public or private sale, without giving notice to the buyer. Neither the Authority nor the Auctioneer shall be responsible for any lot or part of any lot after the auction, from which time all lots purchased are and remain at the risk of the buyer.
5. Neither the Authority nor the Auctioneer will recognise the transfer or resale of any lot or lots from the buyer to another person.
6. The lots will be "Sold-As-Is" basis with all defects and errors of description. The buyer is deemed to have inspected and approved of the lots he buys and if he buys without previous inspection he shall be deemed to have done so at his own risk. No allowance can in any case be made, nor shall the Authority be answerable for any deficiency, in quantities, weights or measurements, claimed for after the buyer, his employee or carrier, has removed his lot or lots from the premises.
7. Where the weight or measurement of a lot is stated in the catalogue the buyer may either accept the same as correct or have the lot re-weighed or re-measured. If he adopts the former alternative no claim in respect of short weight or measurement will be recognised. If he adopts the latter and the weight or measurement be found to be greater or less, the whole amount will be increased or reduced accordingly. Any cost involved in re-weighing or re-measuring shall be at the buyer's expense if the weight or measurement is found to be equal or more than the stated in the Schedule or lots.
8. Subject to Clause 3, 4 and 5 above, all lots shall be removed at the buyer's expense not later than seven (7) days after the date of sale. In the event of the buyer having paid the whole amount and failing to remove any lot or part thereof, within the time specified, he may be required to pay as a charge in respect of storage space a sum equal to two (2) per cent of the value of

such lot, for every day or part of a day during which such failure to remove continues, such charge to be paid before the lot is removed, and the Authority shall, in addition, be at liberty to sell or otherwise dispose of such lots, or part thereof, as he may think proper and if he sells such lots, or part thereof, he may from the prices received deduct such storage charge, all expenses occasioned by such re-sale together with all other losses occasioned to the Authority by reason of the buyer's failure to remove and the balance remaining of such price shall be credited to the buyer, but if the price realised is insufficient, or no price is being realised should he dispose of such lots or part thereof, by methods, other than sale, then the deficiency shall be payable by and recoverable from the buyer, to cover the storage charges, expenses of disposal and other losses referred to above.

9. The buyer shall be responsible for damage occasioned to any adjoining or other lots or to the premises, by the removal of his respective lots, and shall repair the same either before the removal of his lots from the premises or after removal as the Authority may agree or shall pay the estimated cost of repairs to be fixed by the Authority whose decisions shall be binding on the buyer.
10. Neither the Authority nor the Auctioneer will be responsible for any accident or damage to life or limb, which may occur prior to, or during the progress of, the sale, or any time during the removal of lots, or part thereof.
11. The Authority and the Auctioneer do not make or give nor have any person in the employment of the Auctioneer any authority to make or give any representation of warranty.
12. In any event neither the Authority nor the Auctioneer is responsible for any misrepresentation or warranty or any statement in the catalogues, advertisement or brochures of the sale.
13. For collection of goods, the buyer shall produce the delivery order issued by the Auctioneer. Any alteration or amendment on the delivery order will not be recognised by the Authority unless it is endorsed with the Auctioneer's signature and stamp.
14. These General Conditions of Sale together with the Additional Conditions of Sale are for strict compliance by all interested buyers/bidders.
15. All computers, laptops, netbooks, certain electronic devices and photocopiers are sold without hard discs/drives unless otherwise stated.
16. The 9% GST is applicable to all successful bids. Government's GST registration NO. is MG-8400000-5.

*The auction will be conducted online at [assethub.goobid.com](http://assethub.goobid.com). You need to register online at [assethub.goobid.com](http://assethub.goobid.com) to participate in the bidding. By registering, you agree to be bound by these terms and conditions as well as by any additional terms that may be imposed by the seller*

**Note :** Collection is strictly by appointment. Please contact ST Logistics Pte Ltd at 67418861 Ext. 111 to arrange for an appointment.