**MyKey - Ceylonz 3 % GRR
RENTAL AGREEMENT**

**THIS RENTAL AGREEMENT** is made on the day and year stated in **Section 1** of **Schedule A** hereto.

**BETWEEN**

1. The party/ies whose name(s) description and address(es) are as set out in **Section 2** of **Schedule A** hereto and includes its successors-in-title and assigns (hereinafter referred to as the “**Owner**”) of the first part;

AND

1. **MYKEY GLOBAL SDN BHD (Company No. 1213631-K)**, a company incorporated in Malaysia and having its registered office at VSQ @PJ City Centre, Block 6-10-1, Jalan Utara, Bandar Petaling Jaya, 46200 Petaling Jaya, Selangor and includes its successors-in-title and assigns (hereinafter referred to as the “**Operator**”) of the second part.

**RECITALS**

1. By a sale and purchase agreement (hereinafter referred to as the "**SPA**") made on the date set out in **Section 3** of **Schedule A** hereto between **PARAGON CEYLON DEVELOPMENT SDN BHD (COMPANY NO.1174844-X)** of the first part as the Developer, and the Owner of the second part as the purchaser and **PARAGON CEYLON DEVELOPMENT SDN BHD (COMPANY NO.1174844-X)** of the last part as the Proprietor, the Developer and the Proprietor agreed to sell and the Owner agreed to purchase the Parcel more particularly defined in **Section 4** of **Schedule A** hereto (hereinafter referred to as the “**Parcel**”) subject to the terms and conditions thereto.
2. The Parcel is still under construction.
3. The Operator is a company carrying on the properties renting business.
4. The Owner as the beneficial owner of the Parcel is desirous of letting the Parcel to the Operator and the Operator is desirous of renting the Parcel from the Owner as part of the Property Pool for its business upon the terms and subject to the conditions herein contained.

**NOW IT IS HEREBY AGREED** as follows:-

1. **DEFINITIONS AND INTERPRETATION**
	1. Definitions

In this Agreement the following words or expressions shall have the meanings assigned to them, with cognate words or expressions having corresponding meanings, unless the context clearly requires or indicates otherwise:-

|  |  |
| --- | --- |
| Words | Meanings |
| “Commencement Date”“Budget” | means three (3) months from the date the Owner let the Operator into possession of the Parcel completed with the Furniture, Fixtures and Equipment In The Parcel;means the proposed annual business plan and estimate annual budget for the purpose of marketing and management of the Parcel including without limited to the estimate annual budget for the Shared Cost (herein defined) and the estimate cost for replacement and refurbishment of the Owner’s Furniture, Fixture and equipment (herein defined) to be arrived on a reasonable basis; |
|  |  |
| "End Financier" | means any financial institution and/or any third party financing the purchase of the Parcel; |
| "Furniture, Fixtures and Equipment" | means the Furniture, Fixtures and Equipment In The Parcel and other furniture, fixtures and equipment owned by the Owner (whether fixed or moveable) required for or in connection with the management of the Pool Property (if applicable);  |
| "Furniture, Fixtures and Equipment In The Parcel"  | means the furniture, fixtures and equipment of the Parcel pursuant to the SPA according to the standard and with the selection of materials as determined by the Developer;  |
| “Term” | means the period of three (3) years commencing from and including the Commencement Date unless otherwise earlier terminated in accordance with the terms hereof; |
| "Management Corporation" or "MC" | means the management corporation which is formed under STA or such act as maybe applicable at the material time;  |
| "Pool Property" | means the Parcel and other parcel(s) of same size within the Development of other owners who have entered into same rental arrangement with the Operator; |
| "Rental" | means the consideration amount payable to the Owner as set out in the attached Annexure A which is payable to the Owner on quarterly basis in arrears; |
| "SMA" | means Strata Management Act 2013 and includes any amendments or re-enactment thereto; |
| “Second Term” | means the period of two (2) years commencing from the expiry of the Term, unless otherwise earlier terminated in accordance with the terms hereof; |
| “Shared Costs” | means such electricity charges, water charges, commission or fees charged by the marketing platform(s), commission charged by the credit card or such other e-payment company(ies), the direct cost reasonably, properly and specifically incurred or to be incurred by the Operator for the management of the Parcel guided by the Budget as well as repair, replacement and maintenance costs for Furniture, Fixtures and Equipment incurred or to be incurred in relation to the Property Pool; |
| "STA" | means Strata Titles Act 1985 and includes any amendments or re-enactment thereto; |
| “Tenants” | means any such individuals, corporations, companies, bodies, and/or associations whether related to, associated with the Operator or otherwise who occupying the Parcel, the Property Pool or any of them or any part thereof pursuant to a license, tenancy, lease, underlet sub-tenancy or pursuant to any agreement or arrangement with the Operator for the parting with possession by the Operator of Parcel, the Property Pool or any of them or any part thereof. |

1.2 Interpretation

1.2.1 Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

1.2.2 Headings and subheadings in this Agreement are inserted for convenience of reference only and shall not be taken into account in the construction or interpretation of this Agreement.

1.2.3 Any references to a specific statute includes any statutory extension or modification amendment or re-enactment of such statute and any regulations or orders made under such statutes and any general reference to “statute” or “statutes” includes any regulations or orders made under such statue or statutes.

1.2.4 References in this Agreement to any clause sub-clause or schedule without further designation shall be construed as a reference to the clause sub-clause or schedule to this Agreement so numbered.

1.2.5 The expression “year” means three hundred and sixty-five (365) days, the expression “month” means a period of time which ends on the same date as it commenced in the previous month but if there is no numerically corresponding date in the following month, then the period shall end on the last day of the month and the expression "day" means calendar day.

1.2.6 The expression “Parties” means the Operator and the Owner and “Party” means the Operator or the Owner as the case may be.

1.2.7 Where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be joint and several obligations and liabilities of those persons.

1.2.8 The expression “group of companies” whenever used in relation to a party shall mean that party and its subsidiaries and any and all companies related to that party as defined in Section 7 of Companies Act 2016.

1. **RENTAL OF PARCEL**
	1. In consideration of the Operator agrees to pay the Rental, the Owner hereby agrees to let to the Operator and the Operator hereby agrees to rent the Parcel together with the Furniture, Fixtures and Equipment In The Parcel for the Term upon the terms and conditions hereinafter contained.
	2. The Owner shall have an option to extend the renting period of the Second Term with all other terms and conditions in this Agreement remaining the same except this option for renewal PROVIDED:-

2.2.1 the Owner shall have no less than six (6) months before the expiry of the last day of the Term give a written notice to the Operator to exercise such option; and

2.2.2 the Owner shall pay a fixed refurbishment and renovation costs at the sum of Ringgit Malaysia Five Thousand (RM5,000.00) only to the Operator for the purpose of refurbishing and renovating the Parcel in the manner as deemed fit at the absolute discretion of the Operator. The Owner shall pay such sum to the Operator no less than three (3) months before the expiry of the last day of the Term.

**3. EXCLUSIVE USE AND POSSESSION**

3.1 The Owner hereby irrevocably authorizes the Operator to accept delivery of vacant possession and the keys of the Parcel on behalf of the Owner from the Developer for the delivery of vacant possession of the Parcel in accordance with the manner and upon the terms as provided in the SPA and the Owner hereby waive all rights to accept delivery of vacant possession and the keys of the said Parcel from the Developer.

3.2 The Operator shall have the exclusive right to vacant possession and use of the Parcel in such manner as the Operator shall in its sole discretion determine. The Operator shall be entitled, in its absolute discretion, to appoint a manager or management company to manage the Parcel in such lawful manner as the Operator shall in its sole discretion determine.

1. **OWNER’S OBLIGATIONS**

4.1 The Owner shall within **fourteen (14)** days or such further period as may be stipulated by the Developer from the date of notice of delivery of vacant possession of the Parcel given by the Developer to the Owner under the SPA pay to the Developer all moneys howsoever payable or due and/or owing by the Owner to the Developer under the SPA, execute and deliver such papers, forms and documents and perform such acts as the Developer may require in order for the Developer to deliver vacant possession of the Parcel to the Operator on behalf of the Owner herein granted; and

4.2 In the event the Owner fails to comply with Clause 4.1, the Operator may, subject to the agreement of the Developer, accept the delivery of vacant possession and the keys of the Parcel from the Developer. Notwithstanding anything contrary provided herein, the Rental due from the Operator to the Owner shall first be used to settle all amounts due from the Owner to the Developer under the SPA, before any payment thereof may be made to the Owner.

1. **TENANCIES**

5.1 The Operator shall be entitled to let the Parcel to the Tenants at such rent as the Operator deems fit in its sole discretion.

**6. FURNITURE, FIXTURES AND EQUIPMENT**

6.1 The Owner hereby agrees and authorizes the Operator to replace and refurbish the Furniture, Fixtures and Equipment and repair and maintain the Parcel as recommended by the Operator from time to time during the Term and Second Term, if any.

6.2 Notwithstanding the above, the Operator shall not be liable for any loss and/or damage suffered by the Owner resulting from any breach, default, act or omission of any of the Operator’s contractor and/or supplier.

1. **RENTAL**

7.1 The Operator shall pay the Rental to the Owner quarterly in arrears. For the period commencing from the Commencement Date until 31 December of the same year, the first quarter shall commence on the Commencement Date provided that the last period shall end on 31 December. Thereafter, each quarter shall commence on 1 January, 1 April, 1 July and 1 October. Payment for each quarter shall be made by the Operator on or before the last day of the month following the quarter in question.

7.2 The Owner shall duly and punctually pay for the service charges, contribution to the sinking fund, sewerage charges, insurance, assessment and quit rent in respect of the Parcel as imposed by the relevant authorities and the Joint Management Body or the Management Corporation, as the case may be. Notwithstanding anything contrary provided herein:

 7.2.1 the Rental due from the Operator to the Owner shall first be used to settle all and/or any portion of the aforesaid payment due from the Owner to the relevant authorities and the Joint Management Body or the Management Corporation, as the case may be, before any payment thereof may be made to the Owner; and

 7.2.2 the Operator shall be empowered to pay on behalf of the Owner all and/or any portion of the aforesaid payment.

7.3 The Operator shall duly and punctually pay for the cost and expenses howsoever incurred or payable by the Operator to the manager or management company, if applicable.

7.4. Notwithstanding to the above:

7.4.1 the Owner shall accept and act on the advice of the Operator to maximize rental income in respect of the Parcel; and

7.4.2 if the Owner is taking any credit facility(ies) from the End Financier, the Owner shall duly and punctually make all instalment and other payments due and payable to the End Financier. The Operator shall be entitled (but not obliged) to make such payments to the End Financier on behalf of the Owner and to deduct the same from the Rental due to the Owner. For avoidance of doubt, all such payments made to the End Financier shall be deemed to be payments to the Owner.

1. **MANAGEMENT OF PROPERTY**

8.1 The Owner agrees that the Operator shall be entitled and shall be at liberty at any time and from time to time during the Term and Second Term, if any and without any notice or reference to the Owner to :-

* + 1. utilize, occupy and/or maintain the Parcel in such manner as it considers appropriate and to hold and enjoy the Parcel peaceably without any interruption or interference by the Owner or any person claiming through under or in trust for the Owner;

8.1.2 appoint a manager or management company, to manage the Parcel; and

8.1.3 let, sublet, sublease or howsoever deal with or part with the possession of the Parcel or any part thereof to the Tenants for such duration and on such terms and conditions as the Operator shall in its absolute discretion deem fit.

* 1. The Parties agree that the Operator shall be independent and not the servant of the Owner in relation to the management of the Parcel under this Agreement. The Owner agrees that the Operator shall have full authority to implement and carry out all operations under and pursuant to this Agreement in relation to the Parcel or the Property Pool or any of them or any part thereof as the Operator deems fit without any interference from the Owner or any person claiming through under or in trust for the Owner. The Operator shall not be subject to any directions from the Owner as to the manner in which the Operator shall perform and operate the management of the Parcel or the Property Pool or any of them under this Agreement.

**9. FINANCIAL REPORTING AND ACCOUNTING**

9.1 The Operator shall account to the Owner no later than the last day of the subsequent month of every quarter following the Commencement Date in respect of all rental revenue and showing such expenses / deductions as may have been effected in terms of this Agreement

1. **TERMINATION**

10.1 In the event that the Owner breaches any of the provisions of this Agreement and fails to remedy such breach within **thirty (30)** **days** from a notice given by the Operator or on the Operator’s behalf to the Owner, the Operator shall be entitled to the remedy of specific performance or terminate this Agreement and the following shall ensue:-

 10.1.1 the Owner shall compensate the Operator in respect of all losses and damage suffered by the Operator in relation to the breach(es) by the Owner;

 10.1.2 the Owner shall bear the cost and expense to cancel the lease registered at the relevant land office of land registry, if any;

 10.1.3 the Owner shall allow the subsisting tenancy and/or lease of the Parcel, if any, and any renewal thereof to continue until lawful expiry of the same and the Owner shall comply with and fulfill all the Operator’s obligations, covenants and liabilities therein as if the Owner had been a party to such tenancy and/or lease in place of the Operator;

 10.1.4 the Owner shall at his own cost and expense procure the existing lessees or tenants of the Parcel to agree to and execute the Novation;

 10.1.5 prior to the execution of the Novation by the subsisting tenants and/or lessees, the Operator shall remain entitled and continue to collect the rent from such tenants and/or lessees;

 10.1.6 upon fulfillment of Clauses 10.1.1, 10.1.2, 10.1.3 and 10.1.4 hereof by the Owner, the Operator shall pay to the Owner the balance of moneys due from the Operator to the Owner under this Agreement, if any;

 10.1.7 the Owner shall indemnify the Operator in respect of any loss or damage suffered by the Operator or any claim made against the Operator by virtue of any act, omission or default on the part of the Owner under or in relation to any subsisting tenancy or lease; and

 10.1.8 the above shall be without prejudice to such other rights and remedies which the Operator may have in law.

10.2 Notwithstanding the above, the Owner shall be entitled to terminate this Agreement for whatsoever reason by serving a **six (6) months** prior written notice to the Operator or paying compensation to the Operator in lieu of notice based on the rate as stipulated in **Section 5** of **Schedule A**.

10.3 In the event that the Operator breaches any of the provisions of this Agreement, the Owner shall not terminate this Agreement but shall be entitled to make a claim for damages against the Operator.

1. **NO INTERFERENCE**

 The Operator paying the Rental and performing the Operator’s covenants reserved by and contained in this Agreement shall be entitled to lawfully and peaceably enjoy the Parcel throughout the Term and Second Term (if any) without any lawful suit, eviction or interruption by the Owner or by any person lawfully claiming through under or in trust for the Owner.

1. **REDELIVERY**

 At the expiration or the termination of this Agreement, if the Parcel is not let out the Operator shall deliver vacant possession of the same together with the Furniture, Fixtures and Equipment in the Parcel to the Owner on a as-is-where-is basis. For avoidance of doubt, the Operator shall not be required to make any repairs, refurbishment or replacements to the Parcel and the Furniture, Fixtures and Equipment in the Parcel.

1. **TIME ESSENCE OF CONTRACT**

 Time shall be the essence of the contract in relation to all provisions of this Agreement.

1. **ASSIGNMENT/TRANSFER**

 The Owner undertakes in the event of any assignment by the Owner of any rights and obligations under this Agreement or transfer of the Parcel by the Owner to a subsequent owner(s), the Owner shall procure the written undertaking of the latter in terms acceptable to the Operator to be bound by the covenants herein.

1. **SALE OF THE PARCEL**

15.1 The Owner may at any time during the Term and Second Term (if any) unless otherwise earlier terminated in accordance with the terms hereof, sell or otherwise dispose of the Parcel SUBJECT THAT the Operator shall have an exclusive right of first refusal to purchase the Parcel from the Owner.

15.2 The Owner shall give **fourteen (14) days'** written notice specifying the selling price of the Parcel offered by the third party to the Operator. In the event that the Operator shall fail to exercise such option within **fourteen (14) days’** from the date of receipt of written notice by the Owner, the Owner may at any time upon the expiry of the said **fourteen (14) days**, sell or otherwise dispose of the Parcel to the third party at the selling price as notified to the Operator. For avoidance of doubt, the above shall be applicable and be complied with by the Owner for every change to the selling price of the Parcel if any subsequent selling price of the Parcel is lower than the selling price of the Parcel first offered to the Operator for the selling or otherwise disposal of the Parcel to any third party.

15.3 Subject to Clause 16.1 and 16.2 in the event of any intended sale or disposal of the Parcel to a subsequent owner, the Owner shall cause and procure the novation of this Agreement to the subsequent owner. Notwithstanding the foregoing, unless and until the subsequent owner executes and completes the agreements for novation of this Agreement as determine by the Operator, the Owner shall continue to be liable for all obligations contained in this Agreement in relation to the Parcel and shall indemnify and keep indemnified the Operator from and against any and all losses damages costs expenses and demands whatsoever that may be suffered or sustained by the Operator as a result of any claims action suit proceedings whatsoever taken by the Manager or any Tenants against the Operator arising from the sale or disposal of the Parcel by the Owner.

1. **DESTRUCTION OR DAMAGE TO PARCEL**

 If the Parcel or any part thereof shall at any time during the Term and Second Term (if any) be destroyed or damaged by fire or other insured risks so as to be unfit for occupation and use, the Operator’s obligations under Clause 7 above to pay the Rental will abate to the extent proportional to the effect on the Operator’s business until the Parcel is reconstructed or restored to a condition and the Operator is able to conduct its business on the Parcel in a reasonable manner.

1. **TAXES**

 Each party shall be responsible to bear its own taxes if any to be paid for any proceeds to be received under the terms of this Agreement.

1. **NOTICE**
	1. Any notice, request or demand required to be served by either party hereto to the other under this Agreement shall be in writing and shall be deemed to be sufficiently served:
		1. if it is sent by the party or his solicitors by registered post or ordinary post addressed to the other party's address hereinbefore mentioned and in such a case the notice, request or demand shall be deemed to have been received upon the expiry of a period of five (5) days of posting of such letter; or
			1. if it is given by the party or his solicitors by hand to the other party or his solicitors; or
			2. if addressed to the Owner, then if left at the address of the last known address, on the day it is left at the address.

19.1.2 if it is sent by the party or his solicitors by email or facsimile to the other party or his solicitors, the notice so sent shall be deemed to have been served at the time of receipt of transmission thereof.

* 1. Any change of address by either party shall be communicated to the other.
1. **FEES COSTS AND EXPENSES**

 Each party shall bear and pay its own solicitors’ costs, fees and expenses incurred in relation to the negotiation, preparation and execution of this Agreement.

1. **WAIVER**

 No failure to exercise nor any delay in exercising on the part of either party hereto any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

1. **SEVERABILITY**

 If any of the provisions of this Agreement shall become invalid, illegal or unenforceable in any respect under any law, the validity legality and enforceability of the remaining provisions shall not in any way be affected or impaired. In lieu of the invalid or unenforceable provision, a similar provision shall, so far as practically and legally possible be substituted therefor so as to give effect to the intent of the parties hereto.

1. **JURISDICTION**

 The parties hereto agree that this Agreement shall be governed by the Laws of Malaysia and the Courts of Malaysia shall have exclusive jurisdiction over all matters arising hereunder.

1. **MATTERS NOT COVERED BY AGREEMENT**

 In the event of any matter which is not covered or dealt with by the provisions of this Agreement arising the parties shall deal with such matter in the spirit of mutual cooperation and goodwill with the intention that this Agreement in connection with the Parcel shall be carried out in the mutual interest and benefit of the parties hereto.

1. **BINDING ON SUCCESSORS**

 This Agreement shall be binding on the heirs, personal representatives, permitted assigns or successors-in-title of the Owner as the case may be and the successor-in-title and assigns of the Operator as the case may be.

**25. FORCE MAJEURE**

25.1 The Operator shall not be in breach of its obligations under this Agreement if it is unable to perform any of its obligations hereunder as a result of occurrence of any event of Force Majeure. The expression "Force Majeure" shall mean:

25.1.1 war, national emergency, hostilities (whether the war be declared or not), invasion, act of foreign enemies, rebellion, revolution, insurrection, military or usurped power, civil war, terrorism;

 25.1.2 natural catastrophe including but not limited to earthquakes, floods, subsidence, lightning, fire, or any operation of the forces of nature against which an experienced Operator could not reasonably have been expected to take effective precautions; and

25.1.3 riot and disorder, strike, lockout, labour unrest or other industrial disturbances, which are not the fault of the Operator; which can cause or can reasonably be expected to cause, either party to fail to perform its obligations hereunder.

25.2 If, at any time during the Term and/or the Second Term (if any) of this Agreement:

 25.2.1 the Force Majeure event occurs;

25.2.2 as a result, the Parcel are destroyed or damaged, wholly or in part, or the Operator is otherwise unable to carry out its business on the Parcel in a reasonable manner; the Operator’s obligations under Clause 7 above to pay the Rental will abate to the extent proportional to the effect on the Operator’s business until the Parcel is reconstructed or restored to a condition and the Operator is able to conduct its business on the Parcel in a reasonable manner.

25.3 The Operator shall be entitled to use the proceeds paid out of any insurance taken by the Owner to effect the necessary replacements of damaged portions so that Parcel shall be restored to substantially the same condition as it was prior to such damage or destruction.

25.4 If the events referred to in Clause 26.1 above occur and after **three (3) months** the Parcel have not been reconstructed or restored to a condition in which the Operator is able to conduct its operation on the Parcel in a reasonable manner, the Operator may notify the Owner of its intention to terminate this Agreement and this Agreement will be terminated **one (1) month** after the date of notification.

**26. INDEPENDENT LEGAL ADVICE**

The Owner hereby confirms and acknowledges that he has received independent legal advice relating to all the matters provided for in this Agreement.

**27. ACKNOWLEDGMENT BY THE OWNER**

* 1. The Owner acknowledges that:-

27.1.1 the number of parcel constituted the Property Pool may vary from time to time;

27.1.2 it shall not be entitled to occupy, use or possess the Parcel other than paying the vailing market rental or accommodation fees as Tenants;

27.1.3 it shall not be entitled to in any way whatsoever interfere with the management or operation of the Operator’s duties and/or business; and

* + 1. it shall not have any claim or cause of action against the Operator arising out of the failure of the Operator to let the Parcel and/or the Property Pool and/or any of them to the Tenants.

**28. VALIDITY OF AGREEMENT**

28.1 The agreement is only valid if the renovation fee shown in Annexure B is fully paid.

\*\*\*The remainder of this page is intentionally left blank\*\*\*

**WITNESS WHEREOF** the parties have duly set their respective hands the day and year stated in **Section 1** of **Schedule A** hereto.

**SIGNED** by )

For and on behalf of the abovenamed Operator )

**MYKEY GLOBAL SDN BHD** )

**(Company No. 1213631-K)** )

in the presence of: )

 **CHONG KEAT WEI**

 **(NRIC NO.: 850606-14-5281)**

**SIGNED** by the abovenamed Owners )

in the presence of: )

 )

 )

)

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **YU WEI KIN**

**(NRIC NO.: 820409-08-5366)**

**SCHEDULE A**

(to be read and construed as an essential part of this Agreement)

|  |  |  |
| --- | --- | --- |
| **SECTION** |  | **PARTICULARS** |
| 1. | Date of this Agreement |  |
| 2. | Name of Owner(s)Address of Owner(s) | **YU WEI KIN****(820409-08-5366)****NO.20, JALAN SS12/4,****47500 SUBANG JAYA,****SELANGOR.** |
| 3. | Date of the SPA |  |
| 4. | Particulars of the Parcel | Parcel No. 33-08 measuring approximately 384 square feet in area within development known as Ceylonz erected or to be erected unto all that piece of ninety-nine (99) years leasehold land expiring on 20 October 2109 held under master title Pajakan Negeri (WP) 49756, Lot 20000 Seksyen 19, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan KL |
| 5 | Compensation of Termination in lieu of Notice | Ringgit Malaysia 3,000 per month |

**ANNEXURE A**

(to be read and construed as an essential part of this Agreement)

During the Term and Second Term (if any), the Operator shall pay to the Owner the Rental calculated on the basis as shown below:-

In the event that NP per month is equivalent or less than RM4000:

 **Rental = 80% x NP**

In the event that NP per month is more than RM4000:

 **Rental = 80% x RM4000 + 60% x (NP – RM4000)**

 Where :-

|  |  |
| --- | --- |
|  |  |
| **NP**  | means **the net profit** per month for the parcel$$=TNP×\frac{PNP}{PPNP}$$ |
|  |  |
| **PNP** | means **the Parcel’s Net Purchase Price** being the purchase price of the Parcel as stipulated in the SPA after deducting the rebate and/or discount given by the Developer |
| **PPNP**  | means **the Property Pool’s Net Purchase Price** being the purchase price of the Property Pool as stipulated in the respective sale and purchase agreement entered into with the developer after deducting the rebate and/or discount given by the Developer |

**ANNEXURE B**

(to be read and construed as an essential part of this Agreement)

Renovation Agreement

**12 October 2019**

Dear Ms Yu Wei Kin

This construction agreement is entered into this by 12 October 2019 and between: MyKey Global Sdn Bhd and Ms Yu Wei Kin.

Therefore, both parties shall bind themselves and agree following Fees Structure:

We charge a construction fees of **RM 23,000** for 384sqft unit (Ceylonz Unit No.33-08).

1. Non-refundable initial payment of RM2,000 for the renovation works shall be due upon the signing of Rental Agreement between MyKey Global Sdn Bhd and your goodself.
2. Balance payment shall be due six (6) months before the date the Owner takes vacant possession or is deemed to have taken vacant possession of the Parcel pursuant to the SPA.
3. The abovementioned construction fees is subject to an inflation increment of not more than ten per centum (10%).

## Designs

The designs proposal will be shown to your goodself before commencement of works.

## Copyrights

Copyrights for Drawings and specifications are belonged to MyKey Global Sdn Bhd and shall not be used on any other projects.

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Approved by Chong Keat Wei Agreed by Client

Managing Director

MyKey Global Sdn Bhd

**ANNEXURE C**

(to be read and construed as an essential part of this Agreement)

Confirmation of 7 Days Free Stay per annum

**12 October 2019**

Dear Ms Yu Wei Kin

This letter confirms that the Owner of following property will be entitled for 7 days of free stay per annum in the units managed by MyKey Global Sdn Bhd in Ceylonz Suites starting from three (3) months after the Operator takes Vacant Possession of the Parcel.

Parcel No.33-08 measuring approximately 384 square feet in area within development known as Ceylonz erected or to be erected unto all that piece lands held under master title Pajakan Negeri (WP) 49756, Lot 20000 Seksyen 19, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan KL

Following terms and conditions apply:

* The booking of the units are subject to availability at the time of booking.
* The guest might not be able to stay in the exact unit as shown above.

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Approved by Chong Keat Wei Agreed by Client
Managing Director
MyKey Global Sdn Bhd