

TERMS AND CONDITIONS

(PG ACT FAST AUCTION (SABAH) SDN BHD Website)

The Terms and Conditions specified to all user of www.eauction2u.com.my

1.0 RECITALS

- 1.1 The Term and Conditions applies to all online public auction sales made via [eauction2u](http://eauction2u.com.my) website.
- 1.2 The Term and Conditions specified herein shall be read together with the Proclamation of Sale attached to the Conditions of Sale.
- 1.3 [eauction2u](http://eauction2u.com.my) shall not be liable for any disruptions, delays, failures, errors, omissions, or loss of transmitted information due to the unsatisfactory internet access or any online disruption.

2.0 ELIGIBILITY TO BID

- 2.1 Bidder must be 18 years old and above, sound mind and not declared as bankrupt.
- 2.2 For Company bidder(s): The bidder must be incorporated under the laws of Malaysia and must not be in liquidation.
- 2.3 Able to take, fulfil and perform all necessary actions, conditions and matters (including obtaining any necessary consents) in terms of law to enable Online Bidders to participate in the public auction and complete the purchase in the event of successful bid.
- 2.4 Online Bidders eligibility requirements are also subject to the existing government and State legal provisions. Non-Malaysian Online Bidder's or companies are also advised to take note of restrictions applicable on foreign purchase imposed by relevant authorities.
- 2.5 Bidders who are not age of 18 above or a bankrupt shall not be permitted to participate in the auction proceedings either On-site or Online bidder.

3.0 ONLINE BIDDERS REGISTRATION

- 3.1 Online Bidder's will log into www.eauction2u.com.my secured website. Online Bidder's shall provide true, current and accurate information to register as a user.
- 3.2 **Individual bidder(s):** Online Bidder's is required to key in their personal information (correspondence address & contact number) accurately for online registration and upload the bidder's NRIC (both sides) to [eauction2u](http://eauction2u.com.my) website.
- 3.3 **Company bidder(s):** Online Bidder's must key in their company details for online registration and upload a certified true copy of The Company's Memorandum And Articles Of Association (M&A), Forms 44, 24 and 49, Board Of Director Resolution (or its equivalent forms under the Companies Act 2016) and provide an authorisation bidding letter to upload to [eauction2u](http://eauction2u.com.my) website.
- 3.4 **For agent acting for individual bidders :** Documents to be uploaded into the [eauction2u](http://eauction2u.com.my) website, a copy of the Online Bidder Identity Card, a copy of the Agent's Identity Card, a copy of authorization bidding letter and evidence of Deposit payment.
- 3.5 Online Bidder's must make deposit payment as required under the **Proclamations of Sale (POS)** attached to **Conditions of Sale (COS)**, i.e. **10%** of the reserve price or depending on Bank requirement. Payment of deposit must be made via local bank transfer to **PG ACT FAST AUCTION (SABAH) SDN BHD (CLIENT ACCOUNT) Account No.: (Please Contact Us)**. Evidence of transfer must be upload and submitted.
- 3.6 Auctioneer will hold any deposit received in the auctioneers' bank account as "stakeholder" and the deposit will be paid out according to the auction outcome.
- 3.7 Online Bidder are required to complete the registration process by providing the relevant details and uploading the relevant documents including evidence of payment of the deposit into the [eauction2u](http://eauction2u.com.my) website latest by 5.00 p.m. at least one (1) working day before the auction date.
- 3.8 Upon successful registration, Online Bidder will receive **Verification Code** via email and SMS to verify the contact number and email address.
- 3.9 Online Bidder's should keep the their account details strictly confidential and must not allow any third party to use or access the Online Bidder's' account in any situation. Online Bidder's are liable for any bids made via the Online Bidder's' account.
- 3.10 Online Bidder's are responsible to identify the property and to ensure that the details and description of the Property are correct and accurate before bidding. Properties either onsite or online are sold 'as is where is basis'.
- 3.11 It is the sole and absolute responsibility of all intending Online Bidder's and at the Online Bidder's' own costs and expense, to seek and obtain from the Developer and/or the relevant authorities or bodies, all confirmations and/or consents as may be required or as may be applicable in respect of the purchase of the Property and to satisfy themselves on the physical condition of the Property and all matters in connection with the Property prior to the bidding (including and not limited to verifying the identity, particulars, state and condition of the Property and the terms of the conditions and restrictions affecting the Property if any, whether or not the Property is reserved for Bumiputera or Malay Reserved only and/or is a low cost property, and matters relating to the ownership and transfer of the Property, the status of the separate document of title to the Property and its particulars, the liabilities including amounts of outstanding service or maintenance charges owing and other obligations pertaining to the Property and the Online Bidder's' eligibility and qualification to purchase the Property). Online Bidder's shall be deemed to have full knowledge of all of the matters aforesaid.

- 3.12 The Auctioneer, the Assignee/Bank, the solicitors and [eauction2u](#) website and their respective agents or servants do not in any way make any representation or warranty in respect of any of the aforesaid and shall not in any way be responsible or liable to the Online Bidder's in respect of any of the aforesaid.
- 3.13 Registration shall be subject to verification and approval from [eauction2u](#) website and subject further to deposit payment being cleared by the bank. Please take note that approval from [eauction2u](#) administrator may take at least 1 working day, and should there be any dispute, incomplete registration or late registration, may be rejected at the sole discretion of the [eauction2u](#) website. Neither [eauction2u](#) website nor its agents and/or representatives bears any responsibility or assumes any liability in the event that the registration of a prospective Online Bidder is rejected and/or delayed for any reason whatsoever. In the event of the registration is rejected, the deposit paid (if cleared by the bank) shall be refunded to the same bank account from which the deposit transfer was made within 3 working days.

4.0 BEFORE AUCTION

- 4.1 Online bidders are able to access to the [eauction2u](#) website to download the **Proclamation of Sale (POS) & Conditions of Sale (COS)**. By agreeing to proceed with Online bidding, it is deemed Online Bidder's have agreed and accepted the terms and conditions. Any bid by registered Online Bidder shall not be withdrawn once entered.
- 4.2 All intended bidders can choose either to attend the auction physically (On-site bidder) or by online. For Online Bidding, they can bid online from any locations as long as the Online Bidder has the device and good internet connection to log in to our [eauction2u](#) website and click on [eauction2u](#) button.
- 4.3 Online Bidder will receive the **Bidding Code one (1) day before auction date** and link to bid online via email and SMS once **PG ACT FAST AUCTION (SABAH) SDN BHD** receive and verifies of the deposit and all documents.

5.0 ON AUCTION DAY

- 5.1 **Online Bidder's MUST use browser either Google Chrome, Mozilla Fire Fox, Safari, Internet Explore or Microsoft Edge. Online Bidder's are solely responsible for ensuring that internet access and connectivity is running smoothly throughout the whole bidding process. The Bank, the Solicitor and Auctioneer will not be held responsible or liable for any interruptions, delays, failures, errors, omissions or loss of information etc.**
- 5.2 During auction day, Online Bidder need to click on the link given and enter the Bidding Code before the auction start.
- 5.3 The amount of incremental bid will appear on the website prior to the commencement of auction. The Auctioneer has the right to set a new reserve price in the event there is more than 1 bidder.
- 5.4 "Standby" is displayed, followed by a message stating "Bidding started". Click your "Start bid".
- 5.5 Registered Online Bidder's may submit their bid at any of these stages of biddings by clicking the bid amount. On- site bidders can bid by raising up the bidding card and Online Bidder can start bidding by clicking on "Place Bid".
- 5.6 Auctioneer will declare the successful bidder (highest bidder) after 3 calls, eg: First Calling, Second Calling and Final Calling.
- 5.7 When the system mentions "No more bid" and the word "sold" appears, no further bids will be accepted by the Auctioneer, whether on-site or through the [eauction2u](#) website.
- 5.8 In the event of any clarification, disruption or special situation, the Auctioneer may at his discretion decide to pause, postpone and/or call off the public auction. Online Bidder's will be notified of this on the webpage.
- 5.9 Please refer to terms and condition, Proclamation of Sales and Contract of Sale for more information.
- 5.10 The screen will show the successful bidder and the Online Bidder's will receive an email from [eauction2u](#) of the auction outcome.
- 5.11 Any bid once entered by the registered Online Bidder's shall be binding and the bid shall not be withdrawn or retracted in any manner whatsoever after the fall of the hammer.
- 5.12 The information shown and/or prompted on the screen handled by [eauction2u](#) Website regarding the public auction, particularly to the calling of bidding price during the bidding process and the declaration of successful bidder shall be final and conclusive.
- 5.13 **Unsuccessful Online Bidder's** deposit will be refunded to the same account from which the deposit transfers within 3 working days from the auction date.

6.0 AFTER AUCTION

- 6.1 All successful Online Bidder's shall and undertake to sign the contract of sale and pay the additional 10% for the difference of the purchase price (if any) within two (2) working days to **PG ACT FAST AUCTION (SABAH) SDN BHD (CLIENT ACCOUNT)** or prepare a bank draft. In the event that the successful Online Bidder fail to pay additional deposit, the Bank will forfeit the deposit and the sale will be deemed cancelled/terminated and the property may be put up for subsequent auction without further notice to the said Online Bidder's.

- 6.2 The Auctioneer shall proceed to stamped the Contract of Sale and thereafter forward the same together with the deposit paid and the differential sum (if any) to the Assignee/Bank.
- 6.3 For stamping of 4 contracts, the successful Online Bidder's shall transfer RM50.00 to the **PG ACT FAST AUCTION (SABAH) SDN BHD (CLIENT ACCOUNT)** or pay by cash when signing the Contract of Sale within two (2) working days from the Auction day.
- 6.4 **For Online:** The auctioneer and the Bank's solicitor shall sign all 4 copies of contract first, right after the auction. The successful Online Bidder must to come to the **PG ACT FAST AUCTION (SABAH) SDN BHD** main office in Damai Plaza, Luyang, Kota Kinabalu, Sabah to sign the Contract of Sale within two (2) working days after the auction date.
- 6.5 Any successful Online Bidder who is unable to attend the signing of the Contract of Sale within the stipulated time, may authorize any person or an agent to sign the Contract of Sale on his behalf by providing a Letter of Authorization signed by the successful Online Bidder together with a copy of his/her Identity Card to the Auctioneer.
- 6.6 If the successful bidder fail to sign the Contract Of Sale within two (2) working days, the Bank has the right to forfeit the deposit and the sale will be deemed terminated and the property may be put up for the next auction. The balance of selling price must be settled within 90 days from the auction date.

7.0 PERSONAL DATA PROTECTION

- 7.1 By accessing **eauction2u** website, the Online Bidder's acknowledge and agree that **eauction2u** website may collect, retain, or disclose the Online Bidder's information or any information by the Online Bidder's for the effectiveness of services, and the collected, retained or disclosed information shall comply with Personal Data Protection Act 2010 and any regulations, laws or rules applicable from time to time.
- 7.2 **eauction2u** will process Online Bidder personal data such as name, address, NRIC and contact number for registration and Online purposes only. Online Bidder's shall be responsible for the username and password of **eauction2u** and not to reveal the password to anyone.
- 7.3 Online Bidder's agree to accept all associated risks when using the service in the **eauction2u** website and shall not make any claim for any unauthorized access or any consequential loss or damages suffered.
- 7.4 Online Bidder's shall be responsible for the confidentiality and the use of password and not to reveal the password to anyone at any time and under any circumstances, whether intentionally or unintentionally.
- 7.5 Online Bidder's agree to comply with all the security measures related to safety of the password or generally in respect of the use of the service.
- 7.6 Online Bidder's accept the responsibility that in any event that the password is in the possession of any other person whether intentionally or unintentionally, Online Bidder's shall take precautionary steps for the disclosure, discovery, or the Bidders shall immediately notify **PG ACT FAST AUCTION (SABAH) SDN BHD**.

8.0 APPLICABLE LAWS AND JURISDICTION

- 8.1. The usage of **eauction2u** website together with the terms and conditions hereof shall be governed by and construed in accordance with the laws of Malaysia.
- 8.2. The laws of Malaysia shall regulate and apply to all electronic transactions of immoveable property by public auction. Any legal actions or proceedings arising out of or in connection with the electronic transaction of immoveable property by public auction shall subject to the exclusive jurisdiction of the Courts of Malaysia.

9.0 INTELLECTUAL PROPERTY

- 9.1. In the event of any infringement of intellectual property rights under the Terms and Conditions herein, **eauction2u** website may use any available legal remedies which may include the demand for actual or statutory damages, solicitors' fees and injunctive relief.
- 9.2. Any information, contents, materials, documents, details, graphics, files, data, text, images, digital pictures, or any visual being displayed in the **eauction2u** website shall not be used or published either by electronic, mechanical, photocopying, recording or otherwise without the permission from **eauction2u** website.

10.0 MISCELLANEOUS

- 10.1 In the event there is any discrepancy, misstatement or error appearing in translations of the particulars and the Terms and Conditions to any other language (if any), the Terms and Conditions in the English Language version shall prevail.