Our Ref: MLM-CMA-0020550
Case Number : 356690

Breaking New Ground

JTC Corporation
The JTC Summit
8 Jurong Town Hall Road
Singapore 609434
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19 February 2020

ALPHA ORI TECHNOLOGY HOLDINGS PTE. LTD.
3 FUSIONOPOLIS WAY
#13-20
SINGAPORE 138633

Attention: Jasmine Ang

Dear Sirs,

PROPOSED TRANSFER OF TENANCY ("Transfer") IN RESPECT OF PTE LOT A3005489 (TO BE KNOWN AS A3008465) AT 3 FUSIONOPOLIS WAY #13-20 SINGAPORE 138633 ("Premises")

1 We refer to your application dated 06 February 2020 ("**Application**") for the transfer of the tenancy agreement for the Premises between you,

ALPHA ORI TECHNOLOGY HOLDINGS PTE. LTD.

and us ("the Tenancy Agreement ") to the transferee named in the Application, i.e.

ALPHA ORI TECHNOLOGIES PTE. LTD.

("the Transferee")

2 **Conditions to be Complied with**

We have, in principle, no objection to the Transfer subject to the following conditions being complied with:

Click here to enter text.

a) The Transferee and you shall respectively submit to us the following Letters of Undertaking:

(i) undertaking from you, as the Transferor, whereby you shall relinquish all rights to and emitting from the Tenancy Agreement, in the form as set out in **ANNEX B** on your letterhead; and

(ii) undertaking from the Transferee whereby the Transferee shall assume and adopt all the rights and liabilities in respect of the Tenancy Agreement, in the form as set out in **ANNEX C** on the Transferee's letterhead.

b) With effect from the date the reorganization takes effect (**"the Effective Date"**), the Transferee shall be deemed to take over the tenancy term of 3 years from the commencement date of such term.

c) You shall notify us of the Effective Date immediately upon such completion.

d) In respect of the Building Rent[1]:

(i) You shall continue paying us Building Rent[1] plus GST thereon until the Effective Date. Please note that we will continue to bill you until and including the month of the Effective Date or date of acceptance of the terms and conditions in this letter as set out in **paragraph 5** ("**the Acceptance Date**"), whichever is later. You shall notify us of the Effective Date to enable us to bill the Transferee with effect from the first of the month following either our receipt of the notification or Acceptance Date, whichever is later.

(ii) The Transferee shall, from and including the Effective Date, pay to us the Building Rent[1] plus GST thereon. The Building Rent[1] will be billed to the Transferee from the first of the month following either the date of our receipt of the notification of the Effective Date or Acceptance Date, whichever is later. You and the Transferee shall make the necessary adjustments as regards the payment of the Building Rent[1] plus GST thereon, billed by us before, on or after the Effective Date.

f) In relation to the Transfer, we shall be provided with an undertaking (in the form of the specimen set out in **ANNEX D**) from shall at all times undertake to hold an aggregate of at least 51% of the shareholdings in the Transferee. If there is a breach of this undertaking, we shall be entitled to increase the Building Rent[1] and service charge to the rate based on the market rental prevailing at the time of the breach with effect from the date of breach. The onus is on the Transferee to inform us of any change in the shareholding. A company's resolution by the Transferee authorizing the signatory (at least 1 director) of the Letter of Undertaking is also required.

[1] ***Note to Customer :*** *Building Rent in this context refers to rent as stipulated in your existing contract with us.*

g) The Transferee shall furnish to us the security deposit as required under the Tenancy Agreement in the form of a cash deposit of:

(i) $28,753.50 for the due performance of the Transferee's obligations under the Tenancy Agreement; and,

(ii) [Not Used]

to be held by us for the balance term of tenancy. We will, however, waive the requirement of the above cash deposit(s) if the Transferee provides us with an acceptable Banker's Guarantee for the same amount. The Banker's Guarantee shall be valid for the period from the Effective Date to the date which is 3 months following the expiry of the balance term of the tenancy of the Premises.

h) The permitted use of the Premises by the Transferee shall remain unchanged as previously approved for your use.

i) [Not Used]

j) Before completion of the Transfer, you shall settle all outstanding rent, plus GST at the prevailing rate, interest accrued thereon and all other sums plus GST at the prevailing rate owing to us in respect of the Premises.

k) Except for the payments to be made with the letter of acceptance as provided in **paragraph 5** below, which payment shall be by non-cash mode (e.g. cashier's order or cheque), the Transferee shall pay the Building Rent[1], service charge and GST at the prevailing rate by Interbank GIRO or any other mode to be determined by us. Accordingly, the Transferee shall provide us with the duly completed and signed GIRO authorisation form as attached. However, pending the GIRO arrangement being finalised, the Transferee shall pay the Building Rent[1] and GST at the prevailing rate as they fall due by cheque.

l) [Not Used]

m) The Transferee and you shall execute a Deed of Novation (in duplicate) in the form as set out in **ANNEX H** to effect and thereby legally completethe Transfer. Please note the instructions for filing up and execution of the Deed in the **ANNEX G**.

n) [Not Used]

o) [Not Used]

3 **No Third Party Rights**

A person who is not a party to the Tenancy shall have no right under the Contracts (Rights of Third Parties) Act (as amended or revised from time to time) to enforce the covenants, terms or conditions of this Tenancy Agreement. The word "person" shall include a body corporate.

3A The Transferee shall not :

(i) make any application for conversion under Part IV of the Limited Liability Partnerships Act 2005 (as may be amended or revised from time to time); or

(ii) pass any resolution or do any act which may result in the issuance by the Registrar of Companies of a notice of amalgamation under Part VII of the Companies Act (as may be amended or revised from time to time) which may cause the Tenancy Agreement or the Premises to be assigned, transferred to or vested in any amalgamated entity,

without our prior written consent. If we grant any such consent, we shall have the absolute discretion to impose terms and conditions. The restrictions in section 17 of the Conveyancing and Law of Property Act shall not apply.

4 Please note that this letter is concurrently copied to the Transferee, for the Transferee's acceptance of the terms herein in accordance with and as provided in **paragraph 5** below. Kindly advise us of your new address for future correspondence.

5 **Mode of Valid Acceptance**

We require acceptance of the above terms and conditions by both you as the Transferor, and the Transferee and the submission to us of all the following which you shall procure within **2 weeks** from the date of this letter, failing which this letter shall lapse in which event our consent to the Transfer shall be deemed revoked and cancelled and the administrative fee(s) already paid in connection with the processing of your Application shall be forfeited :

a) Duly signed letter of acceptance issued on your letterhead by you as the Transferor in the form as set out in **ANNEX E (Part 1)** accepting all the terms and conditions herein and confirming the truth and accuracy of all matters stated in the Application.

b) Duly signed letter of acceptance issued by and on the letterhead of the Transferee in the form as set out in **ANNEX E (Part 2)** accepting all the terms and conditions herein and confirming the truth and accuracy of all matters stated in the Application.

c) Cash deposit or in lieu thereof, a Banker's Guarantee as mentioned in **paragraph 2(g)** above, in the form as set out in **ANNEX F**. If however you opt to pay your monthly Building Rent[1], service charge and GST at the prevailing rate by Interbank GIRO, the cash deposit payable by you, is $9,584.50

d) The Letters of Undertaking in the forms set out in **ANNEXES B and C** as mentioned in **paragraphs 2(a)(i)** and **2(a)(ii)** above duly issued by the Transferor and Transferee respectively.

e) The GIRO authorisation form duly executed by the Transferee as mentioned in **paragraph 2(k)** above.

g) Duly completed and executed Deed of Novation (in duplicate) as mentioned in **paragraph 2(m)** in the form set out in **ANNEX H**. We will execute and stamp the Deed, and return the original to the Transferee for safekeeping.

h) The Letter of Undertaking in the form set out in **ANNEX D** as mentioned in **paragraph 2(f)** above duly issued by the Transferee.

i) [Not Used]

You may submit your acceptance and payment by post. Or if you wish to make a submission personally, then please make your arrangements directly with your Service Officer Sarah Ann Lim at tel 68833110. Please bring a copy of this letter when making your submission personally.

6. Please note that our consent herein is conditional upon:-

a) the acceptance of the terms and conditions herein and the delivery of the documents and payments in referred to in **paragraph 5** above and the verification thereof to our satisfaction; and

b) all the information provided and the declarations made in the Application being and remaining true, correct and accurate at all times.

7. **Non-Waiver**

Please note that this letter and its contents do not waive nor should they be construed as or be deemed to be a waiver of any of our rights or remedies against you or the Transferee, in respect of breaches (if any) on your part of any term, covenant, condition or obligation under or in connection with the Tenancy Agreement. Any waiver by us, to be effective, must be clearly and specifically stated in writing by us.

8. Should you have any queries in the mean time, please contact Sarah Ann Lim at DID: 68833110.

Yours faithfully,

Sarah Ann Lim
Asst Manager
InfoComm Media Dept
InfoComm Media & Start-Up Cluster
DID : 68833110
Email : Sarah_Ann_LIM@jtc.gov.sg

Attd

Cc

ALPHA ORI TECHNOLOGIES PTE. LTD.
3 FUSIONOPOLIS WAY,
#13-20,
SINGAPORE 138633

Attn: Jasmine Ang

ATTACHMENTS

☐	Annex **A** (para 2 (i))	List of approved subtenants to be transferred to Transferee OR terminated upon Transfer
☒	Annex **B** (para 2 (a) (i))	Undertaking of Transferor
☒	Annex **C** (para 2 (a) (ii))	Undertaking of Transferee
☒	Annex **D** (para 5 (j))	Undertaking by Original Party to Maintain at least 51% Shareholding in Transferee
☒	Annex **E (Part 1)** (para 5 (a))	Form of Acceptance of Transferor
☒	Annex **E (Part 2)** (para 5 (b))	Form of Acceptance of Transferee
☒	Annex **F** (para 5 (c))	Form of Banker's Guarantee
☒	Annex **G** (para 2 (m))	Instructions for Execution and Return of Deed of Novation
☒	Annex **H** (para 2 (m))	Deed of Novation
☒	E-statement	
☒	GIRO Form	