



**Attachment**

**KEY SALIENT TERM SHEET OF MASTER TENANCY CUM OPERATOR BETWEEN BDBMBI LANGKAWI VENTURES SDN BHD (“BDBMBI”) (“BDBMBI” or “THE COMPANY”) AND KS LONDON TIME RETAIL TRADING (M) SDN BHD (“London Time” or “THE OPERATOR”)**

The salient terms of the Term Sheet are as follows:-

<b>1.</b>	<p><b><u>PURPOSE OF THE TERM SHEET</u></b></p> <p>To manage, operate and maintain 183 units of shop lots inclusive of securities facilities excluding public amenities, VVIP Lounge, Premium Lounge, Green Areas, Parking Lots and other related components of the development which will be managed and maintained by BDBMBI.</p>
<b>2.</b>	<p><b><u>TENANCY PERIOD</u></b></p> <p>Three (3) + Two (2) years tenancy (hereinafter referred as one (1) term tenancy period) for a maximum period of renewal up to Thirty (25) years (hereinafter referred to as five (5) term tenancy period).</p>
<b>3.</b>	<p><b><u>COMMITMENT FEE, CONDITION PRECEDENT AND SPECIFIC EXPECTATIONS</u></b></p> <p>a) London Time shall make payment in advance in the form of a Commitment Fee equivalent to the value of advance rental (1 year rental +1 year deposit) for the amount of MYR 54 million (hereinafter referred to as the Commitment Fee).</p> <p>b) The method of payment is as follows:-</p> <p style="padding-left: 40px;">i) 10% from the Commitment Fee (item a) shall be made payable favouring BDBMBI upon signing and acceptance of the Term Sheet.</p> <p style="padding-left: 40px;">ii) Balance of 90% from the Commitment Fee shall be made payable to BDBMBI’s stakeholder</p>

within three (3) months from the date of the Term Sheet or Upon signing the Definitive Agreement whichever earlier (referred to as the “Effective Date”).

- c) The Commitment Fee above shall be treated as a Condition Precedent to enable such further and subsequent actions, negotiations, corporate processes and operational requirements involved to be in place pending and subject to the finalization and execution of a formal and definitive contract between the Potential Operator and BDBMBI which for the sake of convenience, will be provisionally called the Master Tenancy cum Operator Agreement.
- d) The Commitment Fee shall be converted into payment of the usual Deposit under the Master Tenancy cum Operator Agreement when the same is executed within the time frame mentioned in Item (b) (ii) and BDBMBI shall have the absolute right to forfeit 10% of the Commitment Fee in the event that the Master Tenancy cum Operator Agreement is not executed for any reasons whatsoever.
- e) London Time shall procure the participation of London Time Retail Ltd, UK, MCArthurGlen UK and Unibail-Rodamco-Westfield, UK as the Potential Operator for the tenancy and operations of Langkawi Designer Premium Outlet and it shall outline its own roles as may be agreed between the Potential Operator free of any financial obligations on the part of BDBMBI. This shall be obligations and undertakings to be fulfilled by the Operator and failure to fulfil any of these obligations and undertakings by the Potential Operator shall be a material breach of the Master Tenancy cum Operator Agreement.
- f) The indicative term sheet is subject to contract that will be finalised by 1st Quarter of 2022.



<b>4.</b>	<b><u>PAYMENT TERMS &amp; PAYMENT AMOUNT IN GENERAL</u></b> <ul style="list-style-type: none"><li data-bbox="331 331 1334 398">i. Total overall payment (gross rental value) is estimated at over MYR 790 million</li><li data-bbox="331 427 1369 517">ii. All payment needs to be made annually before 1<sup>st</sup> December of each year before re-entering the premises.</li><li data-bbox="331 546 1369 636">iii. An increase rate of 8% on rental amount for every five (5) years (per one (1) term tenancy)</li></ul>
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