

Letter of Intent to Purchase Land Malaysia

Ahmad Bin Ismail

12 Jalan Bunga Raya

Kuala Lumpur, 50000 Malaysia

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Phone: (+60) 12-345-6789

Date: October 17, 2024

Tan Mei Ling

Ling Realty Sdn. Bhd.

34 Jalan Ampang

Kuala Lumpur, 50450 Malaysia

Re: Letter of Intent to Purchase Land

Dear Ms. Tan,

This Letter of Intent to Purchase Land ("LOI") outlines the preliminary terms and conditions under which Ahmad Bin Ismail ("Buyer") proposes to acquire the property located at 45 Jalan Merdeka, Kuala Lumpur, 50250 (the "Property") from Ling Realty Sdn. Bhd. ("Seller"). This LOI is non-binding and serves as the foundation for drafting a formal Purchase and Sale Agreement after further negotiations.

Property Description

The Property is situated at 45 Jalan Merdeka, Kuala Lumpur, 50250 and comprises approximately 1,000 square meters of vacant land zoned for commercial development.

Purchase Price

The proposed purchase price for the Property is MYR 1,500,000. Payment terms are as follows:

- **Earnest Deposit:** A deposit of MYR 75,000 will be made within seven business days following the acceptance of this LOI.
- **Remaining Balance:** The balance of MYR 1,425,000 will be paid at the closing date.

Due Diligence Period

The Buyer requests a 45-day due diligence period, commencing from the date of acceptance of this LOI. During this period, the Buyer will perform inspections, surveys, and review zoning and regulatory requirements.

Closing Date

The anticipated closing date for this transaction is on or before January 31, 2025, subject to the successful completion of due diligence and satisfaction of the contingencies.

Contingencies

This transaction is subject to the following contingencies:

- **Financing:** The Buyer securing the necessary financing to complete the purchase.
- **Land Title Verification:** Confirmation that the Property's title is clear, valid, and free from encumbrances.
- **Zoning Compliance and Approvals:** Verification that the Property is compliant with zoning regulations for commercial use and that necessary approvals for development can be obtained from relevant authorities.

Confidentiality

Both parties agree to maintain confidentiality regarding the details of this transaction until a formal Purchase and Sale Agreement is executed.

Exclusivity

For a period of **30 days**, the Seller agrees to an exclusivity period in which the Property will not be offered to or negotiated with any other potential buyers.

Non-Binding Agreement

This Letter of Intent is non-binding and does not constitute a legally enforceable contract. It only serves as a reference for both parties to proceed with good-faith negotiations towards a binding Purchase and Sale Agreement.

Please indicate your acceptance of the terms of this LOI by signing below. I look forward to finalizing this transaction with you.

Sincerely,

Ahmad Bin Ismail

[Signature]

[Date].