

Table of Revisions

Please be informed that our mortgage loan/financing agreements have been updated:

- to assure you that Citi is transparent when delivering your rights to you as a financial consumer;
- to assure you that your rights and interests as a financial consumer are important to Citi; and
- to align with Citi's commitment to serve you better.

Revisions are effective 1 July 2021.

These updates will apply to your existing agreements:-

Section A: Facilities Agreement

No	Provision	New Clause/Revised Clause
1.	Grant of Facility (Section 1)	Any reference to the Bank's agreement to lend or continue to lend to the Borrower and/or to grant or continue to grant to the Borrower the Facilities shall include that a provision that: it is a key term of the Agreement that the Borrower will offer the security as stated in the Letters of Offer to, <i>inter alia</i> , re-pay all amounts from time to time outstanding under the Letters of Offer and the Agreement.
2.	Definitions - "Base Rate"	To amend the definition of the term "Base Rate" as follows: <i>"(a) The rate of interest stated by the Bank from time to time as its base rate, or</i> <i>(b) if the term Base Rate is no longer used, the rate of interest stated by the Bank to be applied for the purposes of this Agreement and the Security Documents."</i>
3.	Definitions - "Business Day"	To amend the definition of the term "Business Day" as follows: <i>"A day when the Bank's branch through which the Facility is made available is open for business transactions of the type required or contemplated by this Agreement excluding Saturday and Sunday and gazetted public holidays in Malaysia."</i>
4.	Definitions - "Facility"	Without limiting the existing provisions in respect thereof, to amend the definition of the term "Facility" to mean as follows: (a) the principal amount as stated in the Letters of Offer and/or the Agreement; and (b) where applicable, this shall include other facilities previously lent or hereafter agreed to be lent by the Bank.
5.	Definitions - "Interest Period"	To amend the definition of the term "Interest Period" as follows: <i>"In the case of interest to be calculated on:</i> <i>(a) a monthly basis, a period of 1 calendar month; or</i> <i>(b) an annual basis, a period of 12 calendar months, or</i> <i>(c) if an Event of Default occurs, such other period of any duration as the Bank may determine, but so that:</i>

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		<p>(i) <i>the first Interest Period will commence on the date the Bank first releases the Facility or any part thereof and expire:</i></p> <p>(aa) <i>in the case of interest calculated on a monthly basis, on the day which is 1 month after that, or any such day that the Bank may decide; or</i></p> <p>(bb) <i>in the case of interest calculated on an annual basis, on the day which is 12 months after that, or any such day that the Bank may decide;</i></p> <p>(ii) <i>an Interest Period may not extend beyond the expiry of the Facility.”</i></p>
6.	Letters of Offer	In the event there are any Letters of Offer/Letters of Approval in respect of the Facility, all the terms and conditions in the Letters of Offer/Letters of Approval shall form part of the Agreement.
7.	Insurance Company	Any reference in the Agreement to the Borrower taking up insurance with an insurance company shall, for the avoidance of doubt, mean a licenced insurance company or takaful operator, as the case may be.
8.	Margin	<p>In respect of the Margin, the Agreement shall include that any amendment to the Margin will only be made to reflect changes in the credit risk profile or creditworthiness of the Borrower during the tenure and/or availability of the Facility.</p> <p>Accordingly, any provision in the Agreement in respect of “Prescribed Rate”, shall include a reference that where such prescribed rate includes the Margin, such Margin shall be subject to the aforesaid condition of amendment.</p>
9.	Definitions – “Security Party”	<p>To amend the definition of the term "Security Party" as follows:</p> <p><i>“The Borrower (in its capacity as Borrower and/or as a party providing security under the Security Documents) and any other person providing any security (including any guarantee or indemnity) under the Security Documents to secure the payment or repayment of the Secured Amounts or any part of it”.</i></p>
10.	Cancellation or Suspension of Facility	Any provision in the Agreement providing for the Bank’s cancellation or suspension of the Facility (or any part of it) due to the Borrower’s non-compliance, or cancellation or suspension pending fulfilment of any condition precedent, shall include that the Bank will give 14 days’ prior notice to the Borrower of such cancellation or suspension, save and except where such 14 days’ notice is not possible or not required having regard to the circumstances (for example when there is reasonable suspicion of illegality or criminality or a change in law).
11.	Waiver of Conditions	For the avoidance of any doubt, any provision in the Agreement on waiver shall include that no waiver by the Bank of any condition (including any conditions precedent) constitutes a waiver of any other condition except to the extent expressly provided in such waiver.
12.	Variation of Interest	<p><u>(1) Interest Subject to Change</u></p> <p>Any reference to variation of interest shall mean variations in respect of the following:</p> <p>(i) Base Rate;</p> <p>(ii) Margin;</p> <p>(iii) if the Agreement provides for it, any other reference rate used in any Letters of Offer; and</p> <p>(iv) if the Agreement provides for it, any commission, discount, banking charges and fees,</p>

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		<p>or a combination of any one or more of the methods of calculation of interest, including changing the basis on which the interest rates are arrived at.</p> <p><u>(2) Receipt by Borrower of Notice</u> In the event of any variation of such interest, the Bank will give the Borrower adequate prior written notice of such variation or change (as required to comply with any requirements under applicable laws, regulations or guidelines) but, for the avoidance of doubt, the Borrower's non-receipt of the notice will not affect or invalidate any variation or change.</p> <p><u>(3) Variation to Interest Rate Applicable on the Facility</u> Any provision on the variation of the Prescribed Rate shall include that subject to the terms of the Facility, such variation to the Prescribed Rate shall also be subject to the following:</p> <p>(a) for any upward or downward adjustment to the Base Rate or such other Bank's reference rates, the Bank shall revise the amount of the instalments of the Facility accordingly. The Bank will provide the Borrower with the particulars of the revised instalment amounts payable after each interest rate adjustment by adequate written notice (as required to comply with any requirements under the applicable laws, regulations or guidelines) prior to the date the revised instalment comes into effect; and</p> <p>(b) notwithstanding (a) above, the Bank may allow the Borrower to retain the instalment amount upon the Borrower's specific request in writing. This will result in either a bullet repayment at the end of the tenure of the Facility or an extension of the tenure of the Facility (if applicable) and may include new terms and additional cost of borrowing as shall be disclosed by the Bank to the Borrower.</p>
13.	Repayment	<p>Any reference to the Bank's right to require or demand that the Facility be immediately repayable upon demand by the Bank regardless of whether there is an Event of Default shall be amended by deleting the reference to "<i>regardless of whether there is an Event of Default</i>" and inserting in place thereof that any such right of demand is conditional:</p> <p><i>"(i) upon the occurrence of an Event of Default or if an Event of Default is continuing; or</i></p> <p><i>(ii) where no Event of Default has occurred, upon the occurrence of such circumstances in which the Bank is entitled to require immediate repayment in accordance with terms and conditions of the Agreement and applicable laws."</i></p> <p>Any provision in respect of repayment shall also be amended to include that:</p> <p>(a) any demand by the Bank will be made by giving the Borrower adequate prior written notice save and except where such notice is not possible or not required having regard to the circumstances (for example when there is reasonable suspicion of illegality, criminality or change in law); and</p> <p>(b) payments made by the Borrower will first be allocated to clearing any instalments in arrears and outstanding and any fees and charges before any repayment of the principal sum remaining unpaid and not yet due on the Facility, unless allowed otherwise by Bank Negara Malaysia, any/or other relevant authorities, laws and guidelines.</p>

No	Provision	New Clause/Revised Clause
14.	Borrower's duty to approach the Bank - Change of Information	Any provision requiring the Borrower to inform the Bank immediately of any change in the personal information and contact details of the Borrower and/or Security Party, shall include an additional provision that any change in the personal information and/or contact details of the Borrower and/or Security Party is not binding on the Bank unless the Borrower and/or Security Party has given notice in writing to the Bank and/or notice via other channels provided by the Bank .
15.	Prepayment and Early Settlement	<p>Any provision in the Agreement providing for repayment of the Secured Amounts or the Facility before its due date, where such early repayment is permitted under the Letters of Offer shall be amended to include that:</p> <ul style="list-style-type: none"> (a) any such repayment is permitted subject to all terms and conditions relating to prepayment in the Letters of Offer and the Borrower providing one (1) month's prior written notice to the Bank (or such other period of notice as may be stated in the Letters of Offer); and (b) the Borrower may repay any part of the Secured Amounts or the Facility as mutually agreed in multiples of the prepayment sum; and (c) any prepayment received by the Bank shall be applied in or towards repayment of the Facility in the inverse order of maturity unless set otherwise by Bank Negara Malaysia, any other relevant authorities or any laws or guidelines issued by any regulatory authorities; and (d) partial repayments of the Facility do not relieve the Borrower of any of the Borrower's obligations under the Agreement, except to the extent of the total amounts prepaid.
16.	Events of Default	<p>Any provision in the Agreement providing that an Event of Default occurs as a result of any of the following events of default shall be amended as follows:</p> <ul style="list-style-type: none"> <i>Insolvency/ Bankruptcy</i> (i) where an event of default is said to occur as a result of any step taken and/or petition presented against the Security Party for the winding up, dissolution or bankruptcy of the Security Party, such provision shall be amended to include that any such occurrence shall only be deemed an event of default if the Security Party does not procure the discharge or stay of the step or petition within 21 days of said the step or petition; <i>Security Party's Account</i> (ii) where an event of default is said to occur as a result of the Borrower and/or Security Party's account or facility with the Bank being re-designated or closed by the Bank due to any guideline or directive, such provision shall be amended to include that any such re-designation or closure by the Bank due to such guideline or directive will only be made if (in addition to the existing terms of the Agreement) there are any changes in the applicable law, regulation, guideline or directive making it unlawful or impossible for the Bank to continue granting the Facility or maintaining the account.

No	Provision	New Clause/Revised Clause
17.	Proceeds of Recovery	<p>To delete the existing provision in the Agreement with respect to application of proceeds and insert the following new clause:</p> <p><i>“Subject to statutory priorities (if any), laws and guidelines issued by any regulatory authorities, all amounts received by the Bank from any proceeding instituted or step taken under any of the Security Documents are to be applied by the Bank:</i></p> <p><i>FIRSTLY</i> <i>in payment of any rents, taxes, assessments, fees, lawful outgoings and other fees due and payable to the relevant authorities by the Security Party in respect of the Property charged or assigned to the Bank as security for the Facility;</i></p> <p><i>SECONDLY</i> <i>in the enforcement of any of the Security Documents or in the performance of any duties or the exercise of any powers vested in the Bank, in payment of any costs, charges, expenses and liabilities incurred by the Bank and every person appointed by the Bank in realising any security under the Security Documents (this include the fees and charges mentioned herein);</i></p> <p><i>THIRDLY</i> <i>in or towards payment to the Bank of all interest then accrued and remaining unpaid in respect of the Facility;</i></p> <p><i>FOURTHLY</i> <i>in or towards payment to the Bank of the principal sum due and remaining unpaid under the Facility;</i></p> <p><i>FIFTHLY</i> <i>in or towards payment to the Bank of all other moneys due and remaining unpaid under any or all of the Security Documents;</i></p> <p><i>SIXTHLY</i> <i>in or towards payment to the Bank of all other moneys due and remaining unpaid;</i></p> <p><i>SEVENTHLY</i> <i>in payment of any net surplus to the Borrower or the persons entitled to such surplus within sixty (60) days from the date the Bank receives the net surplus. For any net surplus that remains unpaid after a period of sixty (60) days, the Bank shall pay a minimum compound interest at the average fixed deposit rate applicable for the period of twelve months for licensed banks as published by Bank Negara Malaysia plus one per cent on the amount in the net surplus upon expiry of the sixty (60) days until the date of payment. This provision shall not apply:</i></p> <p><i>(a) where the Bank has exhausted all reasonable means to contact the Borrower or the persons entitled to such surplus, and the Borrower or the persons entitled to such surplus do/does not have a deposit account with the Bank and where the Unclaimed Moneys Act 1965 applies; or</i></p> <p><i>(b) in the event that the surplus or the net surplus or any part thereof becomes or has become or is likely to become the subject matter or part thereof in any legal proceeding.</i></p>

No	Provision	New Clause/Revised Clause
		<p>PROVIDED ALWAYS THAT the Bank may alter the above order of payment, by giving adequate prior written notice to the Borrower, or keep such amounts in a non-interest bearing suspense account. Such alteration in the order of payment, or payment into a suspense account, will not affect the right of the Bank to receive the full amount to which it would have been entitled if the primary order had been observed, or any lesser amount which is the sum ultimately realised from the security may be sufficient to pay.”</p>
18.	<p>Deficiency in Proceeds of Sale</p>	<p>To delete the existing provision in the Agreement with respect to deficiency of proceeds and insert the following new clause:</p> <p>“The parties agree that, regardless of any other provision contained in this Agreement:</p> <p>(a) the Borrower shall pay all costs and expenses (including legal fees on a solicitor-client basis, execution or valuation fees, any other professional fees, stamp duties, disbursements and any related penalties) on a full indemnity basis that the Bank incurs in connection with:</p> <p>(i) the enforcement or the preservation of any rights under the Security Documents. For clarity, this would include fees, charges and expenses expended on legal proceedings and foreclosure proceedings (including legal fees, execution fees, valuation fees, real estate agent fees, auctioneer fees and any other professional fees); or</p> <p>(ii) any legal proceedings relating to or in connection with the Property or to protect the Bank’s interest in the Property or any account(s) of the Borrower; or</p> <p>(iii) maintenance (including maintenance fee) or realisation of the Property; or</p> <p>(iv) the recovery of the Secured Amounts.</p> <p>(b) if the amount ultimately received and/or realised by the Bank under this Agreement and/or Security Documents, and/or on a sale of the assets or properties charged and/or assigned to the Bank under the Security Documents, after deduction of all costs and expenses mentioned above, rates, taxes and other outgoings on the assets or properties charged and/or assigned to the Bank under the Security Documents, is less than the amount due to the Bank under the Letters of Offer, this Agreement and the Security Documents, the Borrower will be liable for the shortfall regardless of whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated;</p> <p>(c) paragraph (b) above applies whether or not the Bank is the purchaser of all the assets or properties charged and/or assigned to the Bank under the Security Documents at such sale;</p> <p>(d) until payment is made for the amount of the shortfall, the Borrower will (regardless of any foreclosure proceedings taken or sale made by the Bank) also pay interest (both before demand as well as after judgment and whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated) on the shortfall at the Prescribed Rate and if applicable, the Default Rate, up to the date such shortfall together with all accrued interests is actually received in full by the Bank; and</p> <p>(e) any interest payable under this clause on deficiency of proceeds is to be calculated and charged in accordance with the terms of this Agreement.”</p>

No	Provision	New Clause/Revised Clause
19.	Delivery of Notices	<p>Any provision in the Agreement on any notice, demand or other communication to the Borrower being deemed to be delivered to the Borrower, shall be amended as follows:</p> <p>(i) to specify and/or provide that in the case of ordinary post, delivery is deemed to have occurred five (5) days after the date of posting; and</p> <p>(ii) to insert that in the case of courier, delivery is deemed to have occurred at the time of delivery.</p>
20.	Complaints and Redress	<p>To insert the following new clause in the Agreement:</p> <p>“Complaints and Redress <i>The Borrower may raise any queries or grievance with respect the Bank’s services or regarding the Facility directly with the Bank’s branch through which the Facility is made available or to the Bank’s Citiphone Self-service Phone Banking (details of which are available via https://www.citibank.com.my). The Borrower can also refer any unresolved dispute(s) with the Bank to the Ombudsman for Financial Services.”</i></p>

Section B: Supplementary Facility Agreement

No	Provision	New Clause/Revised Clause
1.	Definitions - “Base Rate”	<p>To amend the definition of the term "Base Rate" as follows:</p> <p><i>“(a) The rate of interest stated by the Bank from time to time as its base rate, or</i></p> <p><i>(b) if the term Base Rate is no longer used, the rate of interest stated by the Bank to be applied for the purposes of this Agreement and the Security Documents.”</i></p>
2.	Definitions - “Business Day”	<p>To amend the definition of the term "Business Day" as follows:</p> <p><i>“A day when the Bank’s branch through which the Facility is made available is open for business transactions of the type required or contemplated by this Agreement excluding Saturday and Sunday and gazetted public holidays in Malaysia.”</i></p>
3.	Definitions - “Events of Default”	<p>To amend the existing definition of the term “Event of Default” to mean any of the events, situations, circumstances, or states of affairs specified in the Events of Default clause in the Agreement.</p>
4.	Letters of Offer	<p>In the event there are any Letters of Offer/Letters of Approval in respect of the Facility, all the terms and conditions in the Letters of Offer/Letters of Approval shall form part of the Agreement and in the event of conflict or discrepancy between the terms and conditions of the Letters of Offer/Letters of Approval and the Agreement, the terms and conditions of the Letters of Offer/Letters of Approval shall prevail.</p> <p>The term “Letters of Offer” shall also include any amendments or supplements thereto issued by the Bank from time to time and accepted by the Borrower containing the main terms and conditions upon which the Bank has agreed to provide the Facility to the Borrower.</p>

No	Provision	New Clause/Revised Clause
5.	Insurance Company	Any reference in the Agreement to the Borrower taking up insurance with an insurance company shall, for the avoidance of doubt, mean a licenced insurance company or takaful operator, as the case may be.
6.	Margin	<p>To insert a definition of “Margin” as follows: <i>“The margin or spread above the Base Rate as set out in the Letters of Offer.”</i></p> <p>In respect of the Margin, the Agreement shall include that any amendment to the Margin will only be made to reflect changes in the credit risk profile or creditworthiness of the Borrower during the tenure and/or availability of the Facility.</p> <p>Accordingly, any provision in the Agreement in respect of “Prescribed Rate” or the rate of interest chargeable on the Facility, shall include a reference that where such rate includes the Margin, the Margin shall be subject to the aforesaid condition of amendment.</p>
7.	Definitions – “Security Documents”	<p>For the avoidance of doubt, the definition of Security Documents in the Agreement shall, without limiting the existing provisions in respect thereof, include:</p> <ul style="list-style-type: none"> (i) such security documents that have been or will be executed by the Borrower and/or the Security Party (if applicable); and (ii) that such security documents are to secure the repayment of the Facility by the Borrower and/or the Security Party (if applicable) as well as the payment of the other Secured Amounts.
8.	Definitions – “Security Party”	<p>To amend the definition of the term "Security Party" as follows:</p> <p><i>“The Borrower (in its capacity as Borrower and/or as a party providing security under the Security Documents) and any other person providing any security (including any guarantee or indemnity) under the Security Documents to secure the payment or repayment of the Secured Amounts or any part of it”.</i></p>
9.	Cancellation or Suspension of Facility	Any provision in the Agreement providing for the Bank’s cancellation or suspension of the Facility (or any part of it) due to the Borrower’s non-compliance, or cancellation or suspension pending fulfilment of any condition precedent, shall include that the Bank will give 14 days’ prior notice to the Borrower of such cancellation or suspension, save and except where such 14 days’ notice is not possible or not required having regard to the circumstances (for example when there is reasonable suspicion of illegality or criminality or a change in law).
10.	Waiver of Conditions	For the avoidance of any doubt, any provision in the Agreement on waiver shall include that no waiver by the Bank of any condition (including any conditions precedent) constitutes a waiver of any other condition except to the extent expressly provided in such waiver.
11.	Payment of Interest	To insert in the relevant provision on payment of interest that interest is payable monthly in arrears or at such other period as the Bank may prescribe after taking into account the circumstances prevailing at the time.

No	Provision	New Clause/Revised Clause
12.	Variation of Interest	<p><u>(1) Interest Subject to Change</u> Any reference to variation of interest shall mean variations in respect of the following:</p> <ul style="list-style-type: none"> (v) Base Rate; (vi) Margin; (vii) if the Agreement provides for it, any other reference rate used in any Letters of Offer; and (viii) if the Agreement provides for it, any commission, discount, banking charges and fees, <p>or a combination of any one or more of the methods of calculation of interest, including changing the basis on which the interest rates are arrived at.</p> <p><u>(2) Receipt by Borrower of Notice</u> In the event of any variation of such interest, the Bank will give the Borrower adequate prior written notice of such variation or change (as required to comply with any requirements under applicable laws, regulations or guidelines) but, for the avoidance of doubt, the Borrower's non-receipt of the notice will not affect or invalidate any variation or change.</p> <p><u>(3) Variation to Interest Rate Applicable on the Facility</u> Any provision on the variation of the rate of interest applicable on the Facility (which may be known as the Prescribed Rate) shall also include that:</p> <ul style="list-style-type: none"> (c) where the interest rate payable on the Facility is varied and the Facility is repayable in instalments, the Bank may, subject to the terms of the Facility: <ul style="list-style-type: none"> (i) vary the amount of such instalments; or (ii) vary the number of instalments; or (iii) vary both. (d) such variation to the applicable interest rate shall be subject to the terms of the Facility at the Bank's determination and the following: <ul style="list-style-type: none"> (i) where any interest rate is based on the Base Rate, for any upward or downward adjustment to the Base Rate or such other Bank's reference rates, the Bank shall revise the amount of the instalments of the Facility accordingly. The Bank will provide the Borrower with the particulars of the revised instalment amounts payable after each interest rate adjustment by adequate written notice (as required to comply with any requirements under the applicable laws, regulations or guidelines) prior to the date the revised instalment comes into effect; and (ii) notwithstanding (b)(i) above, the Bank may allow the Borrower to retain the instalment amount upon the Borrower's specific request in writing. This will result in either a bullet repayment at the end of the tenure of the Facility or an extension of the tenure of the Facility (if applicable) and may include new terms and additional cost of borrowing as shall be disclosed by the Bank to the Borrower. <p><u>(4) Method of Notification of Change</u> To include in the Agreement that:</p> <ul style="list-style-type: none"> (a) in the event of any change in: <ul style="list-style-type: none"> (i) the Base Rate or such other Bank's reference rates (including those made in response to Bank Negara Malaysia's Overnight Policy Rate), the Bank may publish

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		<p>such change in major newspapers, the Bank's website and/or branches, on or before the effective date of such revision; and</p> <p>(ii) the interest rate to reflect changes in risk profile of the Borrower, the Bank shall notify the Borrower of such change in writing prior to the effective date of the revision in accordance with the notice provisions set out in the Agreement; and</p> <p>(b) any such notice will be treated as received by or communicated to the Borrower on the date:</p> <p>(i) of first publication in any such mass communication; and/or</p> <p>(ii) that the notice is posted in the Bank's branches or premises or on the Bank's website or in the Bank's statement.</p>
13.	Repayment	<p>Any reference to the Bank's right to require or demand that the Facility be immediately repayable upon demand by the Bank regardless of whether there is an Event of Default shall be amended by deleting the reference to "<i>regardless of whether there is an Event of Default</i>" and inserting in place thereof that any such right of demand is conditional:</p> <p><i>"(i) upon the occurrence of an Event of Default or if an Event of Default is continuing; or</i></p> <p><i>(ii) where no Event of Default has occurred, upon the occurrence of such circumstances in which the Bank is entitled to require immediate repayment in accordance with terms and conditions of the Agreement and applicable laws."</i></p> <p>Any provision in respect of repayment shall also be amended to include that:</p> <p>(c) any demand by the Bank will be made by giving the Borrower adequate prior written notice save and except where such notice is not possible or not required having regard to the circumstances (for example when there is reasonable suspicion of illegality, criminality or change in law); and</p> <p>(d) payments made by the Borrower will first be allocated to clearing any instalments in arrears and outstanding and any fees and charges before any repayment of the principal sum remaining unpaid and not yet due on the Facility, unless allowed otherwise by Bank Negara Malaysia, any/or other relevant authorities, laws and guidelines.</p>
14.	Borrower's duty to approach the Bank – Change of information	<p>Any provision requiring the Borrower to inform the Bank immediately of any change in the personal information and contact details of the Borrower and/or Security Party, shall include an additional provision that any change in the personal information and/or contact details of the Borrower and/or Security Party is not binding on the Bank unless the Borrower and/or Security Party has given notice in writing to the Bank and/or notice via other channels provided by the Bank.</p>
15.	Prepayment and Early Settlement	<p>Any provision in the Agreement providing for repayment of the Secured Amounts or the Facility before its due date, where such early repayment is permitted under the Letters of Offer, shall be amended to include that:</p> <p>(f) any such repayment is permitted subject to all terms and conditions relating to prepayment in the Letters of Offer and the Borrower providing one (1) month's prior written notice to the Bank (or such other period of notice as may be stated in the Letters of Offer);</p>

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		<p>(g) the Borrower may repay any part of the Secured Amounts or the Facility as mutually agreed in multiples of the prepayment sum; and</p> <p>(h) any prepayment received by the Bank shall be applied in or towards repayment of the Facility in the inverse order of maturity unless set otherwise by Bank Negara Malaysia, any other relevant authorities or any laws or guidelines issued by any regulatory authorities; and</p> <p>(i) partial repayments of the Facility do not relieve the Borrower of any of the Borrower's obligations under the Agreement, except to the extent of the total amounts prepaid.</p>
16.	Events of Default	<p>Any provision in the Agreement providing that an Event of Default occurs as a result of any of the following events of default shall be amended as follows:</p> <p><i>Insolvency/ Bankruptcy</i></p> <p>(iii) where an event of default is said to occur as a result of any step taken and/or petition presented against the Security Party for the winding up, dissolution or bankruptcy of the Security Party, such provision shall be amended to include that any such occurrence shall only be deemed an event of default if the Security Party does not procure the discharge or stay of the step or petition within 21 days of said the step or petition;</p> <p><i>Security Party's Account</i></p> <p>(iv) where an event of default is said to occur as a result of the Borrower and/or Security Party's account or facility with the Bank being re-designated or closed by the Bank due to any guideline or directive, such provision shall be amended to include that any such re-designation or closure by the Bank due to such guideline or directive will only be made if (in addition to the existing terms of the Agreement) there are any changes in the applicable law, regulation, guideline or directive making it unlawful or impossible for the Bank to continue granting the Facility or maintaining the account.</p>
17.	Proceeds of Recovery	<p>To delete the existing provision in the Agreement with respect to application of proceeds and insert the following new clause:</p> <p><i>"Subject to statutory priorities (if any), laws and guidelines issued by any regulatory authorities, all amounts received by the Bank from any proceeding instituted or step taken under any of the Security Documents are to be applied by the Bank:</i></p> <p><i>FIRSTLY</i></p> <p><i>in payment of any rents, taxes, assessments, fees, lawful outgoings and other fees due and payable to the relevant authorities by the Security Party in respect of the Property charged or assigned to the Bank as security for the Facility;</i></p> <p><i>SECONDLY</i></p> <p><i>in the enforcement of any of the Security Documents or in the performance of any duties or the exercise of any powers vested in the Bank, in payment of any costs, charges, expenses and liabilities incurred by the Bank and every person appointed by the Bank in realising any security under the Security Documents (this include the fees and charges mentioned herein);</i></p> <p><i>THIRDLY</i></p>

No	Provision	New Clause/Revised Clause
		<p><i>in or towards payment to the Bank of all interest then accrued and remaining unpaid in respect of the Facility;</i></p> <p>FOURTHLY <i>in or towards payment to the Bank of the principal sum due and remaining unpaid under the Facility;</i></p> <p>FIFTHLY <i>in or towards payment to the Bank of all other moneys due and remaining unpaid under any or all of the Security Documents;</i></p> <p>SIXTHLY <i>in or towards payment to the Bank of all other moneys due and remaining unpaid;</i></p> <p>SEVENTHLY <i>in payment of any net surplus to the Borrower or the persons entitled to such surplus within sixty (60) days from the date the Bank receives the net surplus. For any net surplus that remains unpaid after a period of sixty (60) days, the Bank shall pay a minimum compound interest at the average fixed deposit rate applicable for the period of twelve months for licensed banks as published by Bank Negara Malaysia plus one per cent on the amount in the net surplus upon expiry of the sixty (60) days until the date of payment. This provision shall not apply:</i></p> <p>(a) <i>where the Bank has exhausted all reasonable means to contact the Borrower or the persons entitled to such surplus, and the Borrower or the persons entitled to such surplus do/does not have a deposit account with the Bank and where the Unclaimed Moneys Act 1965 applies; or</i></p> <p>(b) <i>in the event that the surplus or the net surplus or any part thereof becomes or has become or is likely to become the subject matter or part thereof in any legal proceeding.</i></p> <p>PROVIDED ALWAYS THAT <i>the Bank may alter the above order of payment, by giving adequate prior written notice to the Borrower, or keep such amounts in a non-interest bearing suspense account. Such alteration in the order of payment, or payment into a suspense account, will not affect the right of the Bank to receive the full amount to which it would have been entitled if the primary order had been observed, or any lesser amount which is the sum ultimately realised from the security may be sufficient to pay."</i></p>
18.	Deficiency in Proceeds of Sale	<p>To delete the existing provision in the Agreement with respect to deficiency of proceeds and insert the following new clause:</p> <p><i>"The parties agree that, regardless of any other provision contained in this Agreement:</i></p> <p>(a) <i>the Borrower shall pay all costs and expenses (including legal fees on a solicitor-client basis, execution or valuation fees, any other professional fees, stamp duties, disbursements and any related penalties) on a full indemnity basis that the Bank incurs in connection with:</i></p> <p>(i) <i>the enforcement or the preservation of any rights under the Security Documents. For clarity, this would include fees, charges and expenses expended on legal</i></p>

No	Provision	New Clause/Revised Clause
		<p><i>proceedings and foreclosure proceedings (including legal fees, execution fees, valuation fees, real estate agent fees, auctioneer fees and any other professional fees); or</i></p> <p><i>(ii) any legal proceedings relating to or in connection with the Property or to protect the Bank's interest in the Property or any account(s) of the Borrower; or</i></p> <p><i>(iii) maintenance (including maintenance fee) or realisation of the Property; or</i></p> <p><i>(iv) the recovery of the Secured Amounts.</i></p> <p><i>(b) if the amount ultimately received and/or realised by the Bank under this Agreement and/or Security Documents, and/or on a sale of the assets or properties charged and/or assigned to the Bank under the Security Documents, after deduction of all costs and expenses mentioned above, rates, taxes and other outgoings on the assets or properties charged and/or assigned to the Bank under the Security Documents, is less than the amount due to the Bank under the Letters of Offer, this Agreement and the Security Documents, the Borrower will be liable for the shortfall regardless of whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated;</i></p> <p><i>(c) paragraph (b) above applies whether or not the Bank is the purchaser of all the assets or properties charged and/or assigned to the Bank under the Security Documents at such sale;</i></p> <p><i>(d) until payment is made for the amount of the shortfall, the Borrower will (regardless of any foreclosure proceedings taken or sale made by the Bank) also pay interest (both before demand as well as after judgment and whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated) on the shortfall at the Prescribed Rate and if applicable, the Default Rate, up to the date such shortfall together with all accrued interests is actually received in full by the Bank; and</i></p> <p><i>(e) any interest payable under this clause on deficiency of proceeds is to be calculated and charged in accordance with the terms of this Agreement."</i></p>
19.	Delivery of Notices	<p>Any provision in the Agreement on any notice, demand or other communication to the Borrower being deemed to be delivered to the Borrower, shall be amended as follows:</p> <p><i>(iii) to specify and/or provide that in the case of ordinary post, delivery is deemed to have occurred five (5) days after the date of posting; and</i></p> <p><i>(iv) to insert that in the case of courier, delivery is deemed to have occurred at the time of delivery.</i></p>
20.	Costs	<p>Without prejudice to the any existing provision in the Agreement on costs payable by the Borrower, the Borrower's obligation to pay all costs and expenses incurred by the Bank, shall, for the avoidance of doubt, include that the Borrower shall pay all such costs and expenses (including legal fees on a solicitor-client basis, execution or valuation fees, any other professional fees, stamp duties, disbursements and any related penalties) on a full indemnity basis which the Bank incurs in connection with:</p> <p><i>(i) the enforcement or the preservation of any rights under the Security Documents. For clarity, this would include fees, charges and expenses expended on legal proceedings and foreclosure proceedings (including legal fees, execution fees,</i></p>

No	Provision	New Clause/Revised Clause
		<p>valuation fees, real estate agent fees, auctioneer fees and any other professional fees); or</p> <p>(ii) any legal proceedings relating to or in connection with the Property (or other security secured by the Agreement and/or Security Documents) or to protect the Bank's interest in the Property (or other security secured by the Agreement and/or Security Documents) or any accounts of the Borrower; or</p> <p>(iii) maintenance (including maintenance fee) or realisation of the Property (or such other security secured by the Agreement and/or Security Documents); or</p> <p>(iv) the recovery of the Secured Amounts.</p>
21.	Complaints and Redress	<p>To insert the following new clause in the Agreement:</p> <p><i>“Complaints and Redress</i> <i>The Borrower may raise any queries or grievance with respect the Bank's services or regarding the Facility directly with the Bank's branch through which the Facility is made available or to the Bank's Citiphone Self-service Phone Banking (details of which are available via https://www.citibank.com.my). The Borrower can also refer any unresolved dispute(s) with the Bank to the Ombudsman for Financial Services.”</i></p>

Section C: 1st Party and 3rd Party Assignments

No	Provision	New Clause/ Revised Clause
1.	General Interpretation	Where applicable, the revisions made to the “General Interpretation” clauses in the Facility Agreement will apply to the Assignment.
2.	Inconsistency	In the event of any conflict or inconsistency between any existing clause or term and condition in the Assignment and any new/revised clause or term and condition set out in this Notice, the new/revised clause or term and condition shall prevail to the extent of such conflict or inconsistency.
3.	Assignee may compromise	<p>The existing provision with regard to Assignee entering into settlement or arrangement or accept any composition or grant any waiver or time in relation to the Assigned Property on behalf of the Assignor shall be deleted in its entirety and replaced with the following:</p> <p><i>“The Assignee is entitled, on behalf of the Assignor, and subject to prior written notice having been given to the Assignor, to enter into any settlement or arrangement or accept any composition or grant any waiver or time in relation to the Assigned Property. Such settlement or arrangement or composition or waiver or granting of time is binding on the Assignor.”</i></p>
4.	License	All references in this Assignment with regard to the right, liberty and authority of the Assignee to deal with the Property shall be confined to dealing with the Property by the Assignee as a security interest holder for the purpose of protecting its interests

No	Provision	New Clause/ Revised Clause
		in and over the Property for which, such dealing by the Assignee may be exercised.
5.	Restriction against proceedings by Assignor	All references in this Assignment with regard to the restriction against proceedings by the Assignor shall be deleted in its entirety.
6.	Consent of the Assignee to further encumbrances by Developer and/or Proprietor	<p>The existing clause with regard to the granting of consent/approval/agreement by the Assignee on behalf of the Assignor to the Developer and/or Proprietor to create any encumbrance and/or any further encumbrance over the Property shall be deleted in its entirety and replaced by the following new clause:</p> <p><i>"The Assignee is entitled, on behalf of the Assignor and subject to prior written notice having been given to the Assignor, to consent to or grant its approval to the creation by the Developer and/or the Proprietor of encumbrances and/or further encumbrances over the Property for any purpose, for such period and upon such terms and conditions as the Assignee may determine. Such consent given by the Assignee (regardless of whether the consent is contemplated by the Sale/Lease Agreement) is binding on the Assignor."</i></p>
7.	Consent of the Assignee to termination of Sale/Lease Agreement	<p>The existing clause with regard to the Assignee's agreement to the termination of the Sale/Lease Agreement or consent to any application by the Developer, the Proprietor and/or any other person to the relevant authority for approval to terminate the Sale/Lease Agreement shall be deleted in its entirety and replaced by the following new clause:</p> <p><i>"The Assignee is entitled, on behalf of the Assignor, and subject to prior written notice having been given to the Assignor, to agree with the Developer, the Proprietor and/or any other person, to any termination of the Sale/Lease Agreement or to consent to any application by the Developer, the Proprietor and/or any other person to the relevant authority for approval to terminate the Sale/Lease Agreement, including any statutory termination of the Sale/Lease Agreement pursuant to section 8A of the Housing Development (Control and Licensing) Act 1966, upon such terms and conditions as the Assignee may determine. Such agreement or consent is binding on the Assignor."</i></p>
8.	Delivery of Notice	<p>Any reference to notices or communications to the Assignor being deemed received or delivered to the Assignor despite contrary evidence (e.g. notices or communications being undelivered or unclaimed) shall be deleted.</p> <p>Provided that the Assignor has promptly inform the Assignee of any change in the Assignor's particulars (including mailing, home, electronic or office address), the Assignor's non-receipt of notices or communication will not affect or invalidate any change to the terms and conditions.</p>
9.	Variation of terms or conditions	<p>Any variation to the terms or conditions of this Assignment by the Assignee may be made by:</p> <ul style="list-style-type: none"> (a) mutual agreement of the parties in writing; or (b) the Assignee with adequate notice in writing to the Assignor, without substantially affecting the rights of the Assignee and/or the Assignor and/or affecting any security created under this Assignment.

No	Provision	New Clause/ Revised Clause
		Once the variations of terms and conditions becomes effective, such variation must be read as if the variations had been incorporated in this Assignment at the time of execution of the Assignment.
10.	Notice	Any reference in this Assignment that: (a) no prior notice is required to be given to the Assignor; and (b) consent of the Assignor is not required, shall be amended by providing that in such circumstances, notice will be given by the Assignee to the Assignor (if required by law).
11.	Valuation or revaluation	Any provision in this Assignment which provides for valuation or revaluation of the Property or the Lease will be amended to provide that: (a) such valuation or revaluation will be carried out by the Assignee if there is justification to do so or if necessary for preservation of any security held by the Assignee (for example, after renovation of the Property or if the market value of the Property has dropped), at reasonable cost and expense of the Assignor; and (b) The Assignor shall give to the Assignee or such valuer appointed by the Assignee such rights of access and entry and such written authorities as may be reasonably required by the Assignee or such valuer.
12.	Indemnity	(a) The existing clause in this Assignment with regard to indemnity by the Assignor shall be deleted in its entirety and replaced by the following new clause: <i>"To the fullest extent permitted by law, he Assignor shall fully indemnify the Assignee from any and against all losses, damages, costs, charges, expenses and liabilities incurred or sustained by the Assignee as a consequence of the occurrence of any Event of Default. Such amount for which the Assignor must fully indemnify the Assignee is conclusively determined by the statement of the Assignee, except where there is a manifest error in such statement."</i>
13.	Covenant to pay	Any reference to the Assignor paying the Secured Amounts to the Assignee on demand if the Assignor breaches any provision of the Assignment (other than covenants for payment of moneys due) shall be amended to provide that such breaches must be in respect of any "material" provision of the Assignment.
14.	Assignment and transfer of Assignment	Any clause in this Assignment with regard to the Assignee's entitlement to assign and/or transfer the Secured Amounts and/or the whole or any part of the Assignee's rights and obligations under the Assignment at any time shall be amended to include that such assignment or transfer shall be with notice to the Assignor (if such notice is required by law).

Additional revised clauses under 3rd Party Assignment

No	Provision	New Clause/ Revised Clause
15.	Condition of discharge or release of Assignor	<p>Any clause in the Assignment in respect of any settlement or discharge between the Assignor and Assignee being conditional shall be deleted and replaced by the following new clause:</p> <p><i>“(1) Any settlement or discharge between the Assignee and the Assignor is conditional upon the security or payment to the Assignee by the Borrower or the Assignor or any other Security Party not being invalidated, or being avoided or refused or set aside by any laws relating to bankruptcy, insolvency or liquidation, or by any obligation to give effect to any preference or priority.</i></p> <p><i>The Assignee is entitled to recover the value or amount of any such security or payment from the Assignor subsequently as if such settlement or discharge had not occurred.</i></p> <p><i>(2) Any settlement or discharge between the Assignee and the Assignor is also conditional upon the Assignee not being required to refund any moneys received by the Assignee towards payment of the whole or part of the Secured Amounts.</i></p> <p><i>The Assignor declares the following:-</i></p> <p><i>(a) it irrevocably authorizes the Assignee to execute and issue an undertaking in favour of any person paying any moneys towards payment of the whole or part of the Secured Amounts, although the Assignee is under no obligation in law or equity to execute and issue such undertaking. If such undertaking is executed and issued, such a document may contain an undertaking by the Assignee to refund such moneys to such person upon such contingencies and conditions as the Assignee may reasonably determine, and the Assignee may vary or amend such undertaking by giving a prior written notice to the Assignor;</i></p> <p><i>(b) it acknowledges and agrees that the Assignee is entitled to treat the Assignee's obligation under any undertaking issued by the Assignee pursuant to this Assignment as absolute. Such undertaking may contain terms which require payment to the person to whom such undertaking is issued, regardless of any objection by the Borrower or the Assignor.</i></p> <p><i>(3) Any settlement or discharge between the Assignee and the Assignor is conditional upon no release or discharge to the Assignee of any obligation or liability incurred by the Assignee in respect of the Facility, this Assignment and/or any other Security Document (including any guarantee or undertaking issued by the Assignee) being invalidated save where such invalidation is caused by the sole default of the Assignee.”</i></p>
16.	Judgement, order, claim, proof of liquidated damage	<p>Any references in this Assignment to:</p> <p>(a) the indemnities by the Assignor to remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this Assignment or any judgment or order; or</p>

		<p>(b) the obligations of the Assignor shall remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of some other obligation;</p> <p>shall be allowed to the fullest extent permitted by law.</p>
17.	Set Off	<p>(1) Any reference to the right of the Assignee to set-off any sums owed by the Assignor shall be amended to include a statement that:</p> <p>(a) the Assignee reserves the right to earmark the amount of money to be set-off; and</p> <p>(b) such set-off may be effected <i>“by giving adequate prior written notice to the Assignee”</i>.</p>

Section D: 1st Party Charge and 3rd Party Charge

No	Provision	New Clause/ Revised Clause
1.	General Interpretation	Where applicable, the revisions made to the “General Interpretation” clauses in the Facility Agreement will apply to the Charge.
2.	Inconsistency	In the event of any conflict or inconsistency between any existing clause or term and condition in the Charge and any new/revised clause or term and condition set out in this Notice, the new/revised clause or term and condition shall prevail to the extent of such conflict or inconsistency.
3.	Non-receipt by the Borrower of any notice or communication	<p>(1) Any reference to notices or communications to the Chargor being deemed received or delivered to the Chargor despite contrary evidence (e.g. notices or communications being undelivered or unclaimed) shall be deleted.</p> <p>(2) Provided that the Chargor has promptly informed the Bank of any change in the Chargor’s particulars (including mailing, home, electronic or office address) the Chargor’s non-receipt of notices or communication will not affect or invalidate any change to the terms and conditions.</p>
4.	Variation of terms or conditions	<p>Any variation to the terms or conditions of this Charge by the Chargee may be made by:</p> <p>(a) mutual agreement of the parties in writing; or</p> <p>(b) the Chargee with adequate notice in writing to the Chargor, without substantially affecting the rights of the Chargee and/or the Chargor and/or affecting any security created under this Charge.</p> <p>Once the variations of terms and conditions becomes effective, such variation must be read as if the variations had been incorporated in this Charge at the time of execution of the Charge.</p>

No	Provision	New Clause/ Revised Clause
5.	Notice	<p>Any reference in this Charge that:</p> <p>(a) no prior notice is required to be given to the Chargor; and</p> <p>(b) consent of the Chargor is not required,</p> <p>shall be amended by providing that in such circumstances, notice will be given by the Chargee to the Chargor, if required by law.</p>
6.	Valuation or revaluation	<p>Any provision in this Charge which provides for valuation or revaluation of the Said Land will be amended to provide that:</p> <p>(a) such valuation or revaluation will be carried out by the Chargee if there is justification to do so or if necessary for preservation of any security held by the Chargee (for example, after renovation of the Said Land or if the market value of the Said Land has dropped), at reasonable cost and expense of the Chargor; and</p> <p>(b) The Chargor shall give to the Chargee or such valuer appointed by the Chargee such rights of access and entry and such written authorities as may be reasonably required by the Chargee or such valuer.</p>
7.	Indemnity	<p>The existing clause in this Charge with regard to indemnity by the Chargor shall be deleted in its entirety and replaced with the following new clause:</p> <p><i>"To the fullest extent permitted by law, the Chargor shall fully indemnify the Chargee from any and against all losses, damages, costs, charges, expenses and liabilities incurred or sustained by the Chargee as a consequence of the occurrence of any Event of Default. Such amount for which the Chargor must fully indemnify the Chargee is conclusively determined by the statement of the Chargee, except where there is a manifest error in such statement."</i></p>
8.	Covenant to pay	<p>Any reference to the Chargor paying the Secured Amounts to the Chargee on demand if the Chargor breaches any provision of the Charge (other than covenants for payment of moneys due) shall be amended to provide that such breaches must be in respect of any "material" provision of the Charge.</p>
9.	Assignment and transfer of Charge	<p>Any clause in this Charge with regard to the Chargee's entitlement to assign and/or transfer the Secured Amounts and/or the whole or any part of the Chargee's rights and obligations under the Charge at any time shall be amended to include that such assignment or transfer shall be with notice to the Chargor (if such notice is required by law).</p>
10.	Availability of the advances, facilities or services	<p>Any reference to the Chargee being under no obligation to make or continue to make any advances, or provide any other facilities or services to the Chargor "whether in law or in equity" shall be amended by deleting references to "whether in law or in equity" and to include the words "to the fullest extent permitted by the law".</p>

Additional revised clauses under 3rd Party Charge

No	Provision	New Clause/ Revised Clause
11.	Condition of discharge or release of Chargor	<p>Any clause in the Assignment in respect of any settlement or discharge between the Chargor and Chargee being conditional shall be deleted and replaced by the following new clause:</p> <p><i>“(1) Any settlement or discharge between the Chargee and the Chargor is conditional upon the security or payment to the Chargee by the Borrower or the Chargor or any other Security Party not being invalidated, or being avoided or refused or set aside by any laws relating to bankruptcy, insolvency or liquidation, or by any obligation to give effect to any preference or priority.</i></p> <p><i>The Chargee is entitled to recover the value or amount of any such security or payment from the Chargor subsequently as if such settlement or discharge had not occurred.</i></p> <p><i>(2) Any settlement or discharge between the Chargee and the Chargor is also conditional upon the Chargee not being required to refund any moneys received by the Chargee towards payment of the whole or part of the Secured Amounts.</i></p> <p><i>The Chargor declares the following:-</i></p> <p><i>(a) it irrevocably authorizes the Chargee to execute and issue an undertaking in favour of any person paying any moneys towards payment of the whole or part of the Secured Amounts, although the Chargee is under no obligation in law or equity to execute and issue such undertaking. If such undertaking is executed and issued, such a document may contain an undertaking by the Chargee to refund such moneys to such person upon such contingencies and conditions as the Chargee may reasonably determine, and the Chargee may vary or amend such undertaking by giving a prior written notice to the Chargor;</i></p> <p><i>(b) it acknowledges and agrees that the Chargee is entitled to treat the Chargee's obligation under any undertaking issued by the Chargee pursuant to this Charge as absolute. Such undertaking may contain terms which require payment to the person to whom such undertaking is issued, regardless of any objection by the Borrower or the Chargor.</i></p> <p><i>(3) Any settlement or discharge between the Chargee and the Chargor is conditional upon no release or discharge to the Chargee of any obligation or liability incurred by the Chargee in respect of the Facility, this Charge and/or any other Security Document (including any guarantee or undertaking issued by the Chargee) being invalidated save where such invalidation is caused by the sole default of the Chargee.”</i></p>
12.	Judgement, order, claim, proof of liquidated damage	<p>Any references in this Charge to:</p> <p>(a) the indemnities by the Chargor to remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this Charge or any judgment or order; or</p>

No	Provision	New Clause/ Revised Clause
		<p>(b) the obligations of the Chargor to remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of some other obligation;</p> <p>shall be allowed to the fullest extent permitted by law.</p>
13.	Set Off	<p>(1) Any reference to the right of the Chargee to set-off any sums owed by the Chargor shall be amended to include a statement that:</p> <p>(a) the Chargee reserves the right to earmark the amount of money to be set-off; and</p> <p>(b) such set-off may be effected <i>“by giving adequate prior written notice to the Chargor”</i>.</p>

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