

THIS AGREEMENT is made on **6 AUGUST 2019**

BETWEEN

UNIQUE FIESTA SDN. BHD. (registration no.1171688-V), a company registered in Malaysia and having its registered address at Suite 9-13A, Level 9, Wisma UOA 11, Jalan Penang, 50450, Kuala Lumpur (hereinafter referred to as “**Unique Fiesta**”);

AND

PENANG GLOBAL TOURISM SDN. BHD. (Company No. 50689-X), a company incorporated in Malaysia at 8-B First Floor, The Whiteaways Arcade, Lebuh Pantai, 10300 Penang, Malaysia (hereinafter referred to as “**PGT**”).

(PGT and Unique Fiesta shall collectively be referred to as “**Parties**” or individually as “**Party**”)

WHEREAS:

- a. Unique Fiesta is the owner for Penang Asia Comic Cultural Museum (hereinafter referred to as “**PACCM**”, manage daily operations and related activities of PACCM.
- b. PGT is the State Tourism Bureau of Penang, set up to work with key tourism players both inside and outside of Penang and to promote Penang through better forged ties, reliable data, feedback and synergistic activities.
- c. Parties are desirous to sponsor lot rental of PACCM upon the following terms and conditions:
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 - (i) LOT No. : L2-01, L2-01A, L2-06, 05, 03A, 08, 09, 10, 11, 12, 13, 13A, 15, 16, 17,18, 19,20, 21, 22, 23, 24, 25, 26 & L2/C2
 - (ii) Floor : Level 2, KOMTAR (Approximately 13,798 square feet)
 - (iii) Rental : Thirty-Four Thousand Four Hundred and Ninety-Five Ringgit Only (RM34,495) per month
 - (iv) Tenure : Two (2) years
 - (v) Period : 1st Jan 2019 – 31st Dec 2020
- d. Under no circumstances will the PGT be held responsible or liable in any way for any claims, damages, losses, expenses, costs or liabilities whatsoever.

1. PAYMENT STRUCTURE

By this agreement, PGT agrees to pay to Unique Fiesta a total sum of **RM413,940** (Ringgit Malaysia: Four Hundred Thirteen Thousand Nine Hundred and Forty Only)(hereinafter referred to as “**Payment Sum**”). The Payment Sum is to be paid into the following bank account:

Account Name	:	Unique Fiesta Sdn Bhd
Bank Name	:	Hong Leong Bank
Bank Account No.	:	02201008421
Bank Address	:	1, Light Street, George Town 10200 Penang

The Payment Sum is to be paid in quarterly as follows but not necessarily in the order of payment by PGT to Unique Fiesta: -

- (a) RM103,485 by Dec, rental for the month of Jan to March
- (b) RM 103,485 by March, rental for the month of Apr to June
- (c) RM103,485 by June, rental for the month of July to September
- (d) RM103,485 by September, rental for the month of Oct to December

2. INDEMNITY

- 2.1.** Each Party represents and warrants that (a) the Party is in good standing with the laws of the country the Party is organized and existing in, (b) the Party has the full power, rights, and authority to enter into this Agreement without violating any other commitment, agreement, local laws and regulations, or third party's rights of any sort and (c) the party is not under any legal proceeding such as for liquidation or bankruptcy, and is not expected to enter into such proceedings during the existence of this Agreement.
- 2.2.** Without prejudice to any other provisions in this Agreement, each Party shall indemnify the other party from and against all liabilities, obligations, losses, damages, actions, proceedings, judgements, suits, claims, expenses, costs of any kind whatsoever arising out of any breach of the Party's representations and warranties or breach of the provisions of this Agreement.

3. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Malaysia.

4. ENTIRE AGREEMENT

This Agreement constitutes the whole agreement between the Parties hereto in respect of the subject matter hereof and supersedes and cancels any previous agreements, arrangements, representations and/ or warranties between them in relating to the subject matter hereof, whether such be in writing or oral.

5. SEVERABILITY

If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws or regulations effective and applicable during the duration of this Agreement, such provision shall be fully severable and this Agreement shall be construed as if such illegal, invalid or unenforceable provision had never comprised as part of this Agreement and the remaining provisions shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision.

6. ASSIGNMENT

No Party may assign or transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the other Party.

7. SUCCESSORS BOUND

This Agreement shall be binding upon the respective agents, administrators, permitted assigns and successors-in-title of the Parties.

8. LEGAL COSTS

Each Party shall bear its own Stamp Duty and Legal costs, if any, in connection with the negotiation and the execution of this Agreement.

NOTICES

All notices, demands or other communications required or permitted to be given or made hereunder to each Party shall be in writing and served upon the recipient at its address set out herein either by hand, e-mail or by post or facsimile to the following Parties:

To PGT

Attention: Mr Ooi Chok Yan
Chief Executive Officer
8-B First Floor, The Whiteaways Arcade
Lebuh Pantai, 10300 Pulau Pinang
Malaysia

E-mail : chokyan@penangglobaltourism.com
Fax : +604 264 3455

To Unique Fiesta

Attention: Dr. Hew Kuan Yau
Level 2, ICT Mall
10000 George Town
Penang

E-mail : hewkuanyau@gmail.com
Fax : N/A

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9. HEADINGS AND SUB-HEADINGS

Headings and sub-headings to the Clauses in this Agreement are for convenience of reference only and shall not form part of this Agreement or be considered in the interpretation of this Agreement.

IN WITNESS WHEREOF the Parties hereunto executed this Agreement on xxx

Signed by: Ooi Chok Yan }
Designation: CEO }
For and on behalf of **PENANG GLOBAL TOURISM SDN. BHD** }

Signed by: Hew Kuan Yau }
Designation: Curator }
For and on behalf of **UNIQUE FIESTA SDN BHD** }