



MANAGEMENT CORPORATION - STRATA TITLE PLAN NO. 431

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**MINUTES OF 3RD PRO-TEM SALE COMMITTEE MEETING
OF MCST 431**

DATE : 6 November 2007
Tuesday

TIME : 8.00 pm

VENUE : Container Office
Changi Garden

PRESENT : Mr. Tan Eng Hwee Devlin #34B
Mr. Koh Swee Leng #965
Mr. John Ow #32A
Mr. Teo Siew Kuey #60C
Mr. Joseph Arul #44A
Mr. Ong Guan Joo #971

Mr. Raymond Chin Managing Agent
Mr. Thomas Toh Toh, Tan & Partners

The meeting commenced at 8.20pm.

Action By

1. To Confirm the Minutes of the 2nd Pro-Tem Sale Committee meeting held on 19 October 2007

The minutes were read and confirmed without amendments.

CLOSED

2. **Matters Arising**

- a) Marketing Agent

The sale committee was presented with the email reply dated 24 October 07 from Credo Real Estate stating that due to their resources and current commitment to existing clients, they will not be able to assist the sale committee on the collective sale.

Info

- b) Regularisation of EOGM for Collective Sale

The sale committee brief the solicitor on the last EOGM held on 23 September 07 where the sale committee was elected and formed after majority of votes cast by SPs agreed to pursue the collective sale.

**Sale
Committee/
MA**

However, the solicitor advise the sale committee on the changes to the Land Titles (Strata) Act on the collective sale passed on 5 October 07 where there should be a requisition letter signed by SPs representing 20% of the aggregate share value of all lots or 25% of the total number of the SPs of the estate.

The signed requisition letter should be given to the Secretary of the MC to convene the initial EOGM to form the collective sale committee based on the majority of votes cast in person or by proxy during the meeting to proceed with the collective sale.

He also explained that the collective sale committee would require to hold more general meetings to pass the followings resolutions.

- a) to consider the appointment of any advocate and solicitor, property consultant or marketing agent;
- b) to consider the apportionment of sale proceeds;
- c) to consider the terms and conditions of the collective sale agreement;
- d) to give an update on the total number of Subsidiary Proprietors who, immediately before the date of the general meeting, have signed the collective sale agreement;
- e) to provide information of the sale proposal and sale process;
- f) to provide information on the number of offers received for the collective sale and the respective amounts; and
- g) to consider the terms and conditions of the sale and purchase agreement.

The solicitor brief the scope of works and sale committee on his firm legal costs to the collective sale where their firm does not charge any disbursement costs to SPs should the collective sale be unsuccessful.

The sale committee agreed that they would assist to get the requisition letter signed by the SPs and submit to the Secretary within one week for Council to decide the EOGM date.

The sale committee agreed that with immediate effect, the present sale committee be dissolved until a new sale committee is elected at the EOGM.

3. **Any Other Business**

As there was no other business, the meeting ended with a vote of thanks to all present.



Chairman of Sale Committee

Date

Minutes recorded by: Raymond Chin
Managing Agent
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