

20 JUN 1991

Our ref.: HMD/00510/ECT 10 10/DI

Pernas Construction Sdn Bhd &
Malaysian-Thai Development Sdn Bhd
Contracting Jointly and Severally as
PERCON-MTD JOINT VENTURE
Tingkat 18, Menara PNB
Jalan Tun Razak
50400 KUALA LUMPUR

Dear Sirs

RE : IMPROVEMENTS TO KUALA LUMPUR-SEREMBAN EXPRESSWAY
(CONTRACT NO: 8-91(W)/P/C5S1/PMJV/0691)

LETTER OF ACCEPTANCE

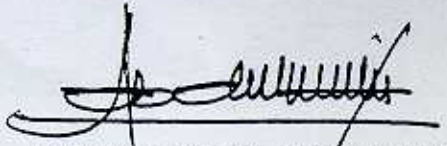
We, Projek Lebuhraya Utara-Selatan Berhad acknowledge receipt of our Letter of Understanding dated ...20 JUN 1991... day of 1991 duly signed by you and hereby accept your offer to construct, complete and maintain the whole of the Works described briefly in Appendix AA therein in conformity with the Form of Agreement, Conditions of Contract, Tender Bills of Quantities, Method of Measurement, Schedule of Rates, the Daywork Schedule, Summary of Tender Sum, Specification, Drawings, Appendices to Volume VI of the Tender Documents and the terms and conditions set out in Appendix "A" attached to the said Letter of Understanding all of which documents are described and referred to in Paragraph 1 of our Letter of Understanding to you for the total sum of Malaysian Ringgit One Hundred And Seventy Three Million Seven Hundred And Fifty Five Thousand Nine Hundred And Fifteen And Cent Forty (M\$173,755,915.40) (Total of M\$160,108,617.28 for Stage I and M\$ 13,647,298.12 for Stage II of the Works) and within a period of 116 weeks commencing from the date of issue of the instruction to commence the Works and which date of commencement shall not be earlier than the 22nd day of July 1991 [or such other period as may be determined in accordance with the Conditions of Contract].

In accordance with Clause 10 of the Conditions of Contract you are requested to obtain and deliver to us within fourteen [14] days of the date of this Letter of Acceptance the following:

- [i] a Performance Guarantee in the amount of Malaysian Ringgit Seventeen Million Three Hundred And Seventy Five Thousand Five Hundred And Ninety One And Sen Fifty Four (M\$17,375,591.54) being 10 percent of the Contract Sum;
- [ii] an Advance Payment Guarantee in the amount of Malaysian Ringgit Twenty Six Million Sixty Three Thousand Three Hundred And Eighty Seven And Sen Thirty One (M\$26,063,387.31) being 15 percent of the Contract Sum;
- [iii] a Retention Guarantee in the amount of Malaysian Ringgit Eight Million Six Hundred And Eighty Seven Thousand Seven Hundred And Ninety Five And Sen Seventy Seven (M\$8,687,795.77);
- [iv] the policies of insurance referred to in the Conditions of Contract together with evidence of payment of the premiums in respect thereof.

This Letter of Acceptance is issued to you in triplicate. Please acknowledge receipt in the space provided below and immediately return two copies to this office.

Yours faithfully
PROJEK LEBUHRAYA UTARA-SELATAN BERHAD



AMIRULLAH A M MAYUDIN
Managing Director

cc Lembaga Lebuhraya Malaysia (YB Dato Ir Michael Yu)
Lembaga Lebuhraya Malaysia (Ir Ab Adzim bin Muhammad)
Projek Lebuhraya Utara-Selatan Berhad (En Mohd Nor bin Idrus)
Projek Lebuhraya Utara-Selatan Berhad (En Abdul Hamid bin Abdul Rahim)

Project Consultant (Mr H L Peters)
HSS Integrated Sdn Bhd (Mr B A Richards)
Zaid Ibrahim & Co (En Ahmad Azra bin Salleh)

We, hereby acknowledge receipt of this letter.

Signed by : *Muhammad Mahmud*
for and on behalf of PERNAS CONSTRUCTION SDN BHD



NAME : MOHD. GUZALI MAHMUD

NRIC NO/
PASSPORT NO. : 4273623

DATE : 6th JULY 91

Signed by : *Fauzi*
for and on behalf of MALAYSIAN-THAI DEVELOPMENT SDN BHD



NAME : MOHD FAUZI BIN AB. HAMID

NRIC NO/
PASSPORT NO. : 4374800

DATE : 6 JULY 1991