

*City Square Residences
12 Kitchener Link
#10-12 Singapore 207224*

**VALUATION
SAMPLE
FIRM**



**VALUATION REPORT OF
PROPERTY AT
CITY SQUARE
RESIDENCES 12
KITCHENER LINK #10-12
SINGAPORE 207224**

Prepared for

Mr. Lim Seng Huat

SAMPLE

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12 Kitchener Link
#10-12 Singapore 207224

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Your Ref : VF00/2013-K
Our Ref : SF-21-2013/UC

4 October 2013

VALUATION FOR

Mr. Lim Seng Huat

Dear Sir/Madam,

VALUATION OF CITY SQUARE RESIDENCES 12 KITCHENER LINK #10-12 SINGAPORE 207224

- 1.0 Purpose of Valuation** : To determine the current **Open Market Value** of the subject property for financing purpose.
- 2.0 Name of Applicant** : Lim Seng Huat
- 3.0 Date of Inspection** : 21 December 2013
- 4.0 Address of Property** : City Square Residences 12
Kitchener Link #10-12
Singapore 207224
- 5.0 Property Details**
- 5.1 Type** : Condominium
- 5.3 Floor Area** : Approximately 84 sq m or 900 sq ft
- 5.4 Age** : Circa 2008

- 5.5 Condition** : Excellent
- 5.6 Orientation** : Main door facing south
- 6.0 Title & Tenure** :
- 6.1 Legal Description** : SHA-1024
- 6.2 Tenure/Title** : Freehold
- 6.3 Registered Proprietor** : Lim Seng Huat
- 7.0 Town Planning**
- Master Plan** : Residential
- 8.0 Location** *(Please refer to Location Plan)*

The subject is located off Kitchener Link.

The immediate locality comprises mainly commercial establishment, such as: City Square Shopping Mall and Mustafa Center.

Farrer Park MRT station is located about 200 meters westward.

9.0 The Subject Development:

City Square Residences is a private residential development consisting of 1200 units.

The subject development is constructed of luna titanium reinforces concrete walls, floors and roof.

Facilities includes 2 olympics-size heated pools, sauna, jacuzzi, tennis court, car park, helipad, shuttle runway with mass driver, 24-hour security.

10.0 Accommodations and Finishes

10.1 Accommodations : Living / dining hall / kitchen / master bedroom with attached bathroom / common bedroom / common bathroom / balcony and utility

10.2 Finishes

Floor : Smooth-finish granite tile.

Wall : Paint generally.

Ceiling : False ceiling.

10.3 Improvements

Fittings/Fixtures : Air conditioners and space heaters, ceiling fans, kitchen worktop, induction cooker and hood, built-in wardrobe, aluminium-framed bullet-proof glass windows, luna titanium-

reinforced timber doors.

- Others : Nil.
- 11.0 **Tenancy Details** : Subject property was occupied by Jack Teo
- 12.0 **Services** : All main utilities and telecoms services are provided.
- 13.0 **Method of Valuation**

We have valued the subject property, in its existing continued use, by the Comparable Sales Method. In this method, a comparison is made with sales of similar properties in the vicinity and adjustments are made for the differences in location, orientation, floor area, floor level, age, condition, tenure, design and layout, dates of transactions & the prevailing market conditions etc., before arriving at the value of subject property.

14.0 **Basis of Valuation**

The term "Open Market Value" is intended to mean the best price at which an interest in a property might reasonably be expected to be sold at the date of valuation assuming:

- . A willing seller, willing buyer.
- . A reasonable period within which to negotiate the sale, taking into consideration the nature of the property and state of the market.
- . The property will be freely exposed to the market for a reasonable period of time, and
- . No account is to be taken of an additional bid by a special purchaser.

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15.0 Valuation

With due regard to the foregoing and taking into consideration the current market conditions and other relevant factors, we are of the opinion that the value of the subject property, free from encumbrances, is as follows:

Open Market Value	:	S\$1,470,000/-(SINGAPORE DOLLARS ONE MILLION FOUR HUNDRED SEVENTY THOUSAND ONLY)
Forced Sale Value	:	S\$1,500,000/-
Fire Insurance Value	:	S\$500,000/-

Yours faithfully,
On and behalf of
Valuation Sample Pte Ltd

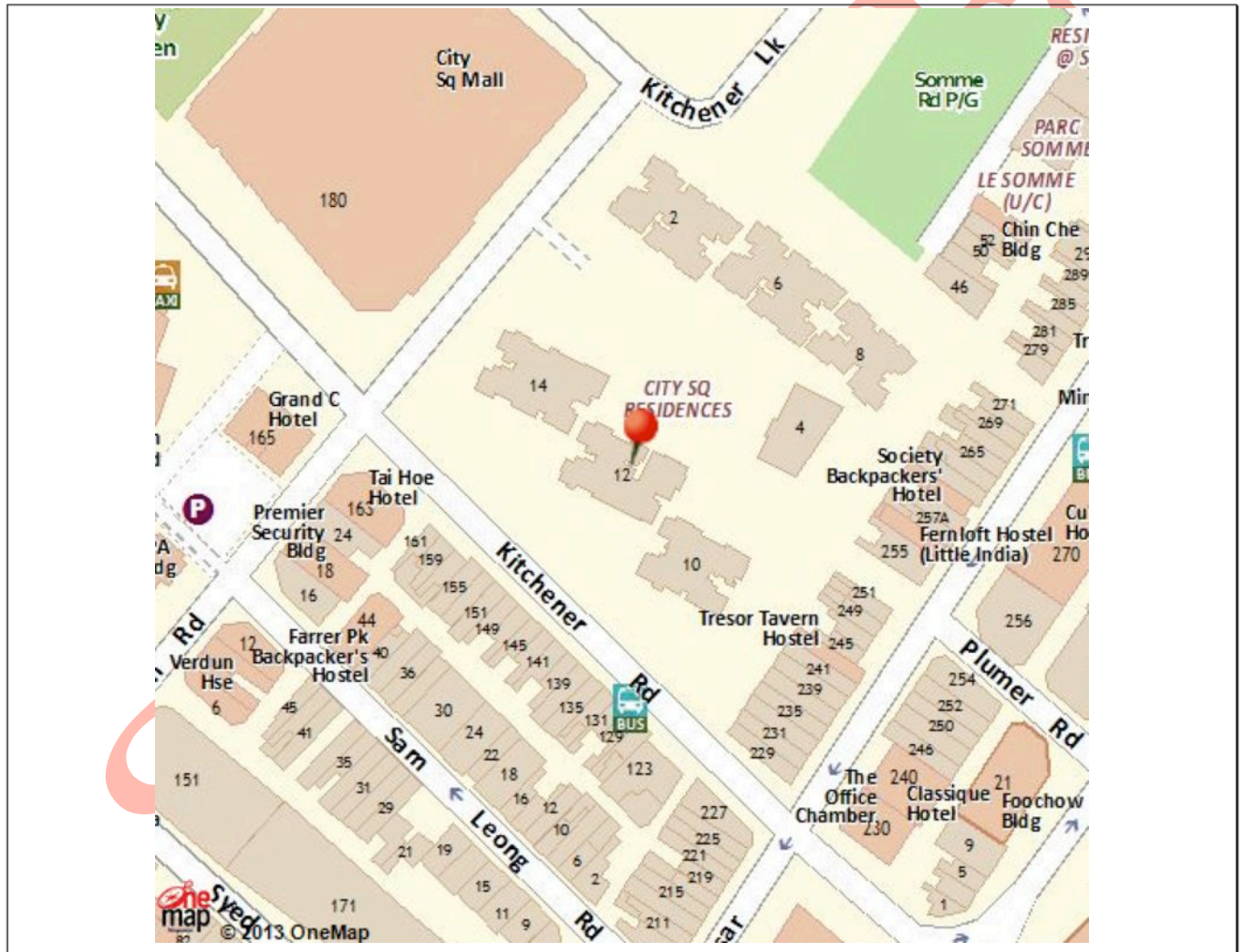
Jason Tan
(License No. UC0096-RX-0)

Enclosures: Location Plan, Site Plan, Photographs and Limiting Conditions

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Location Plan



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Photographs



Pool View



Porch



Play Ground



External View

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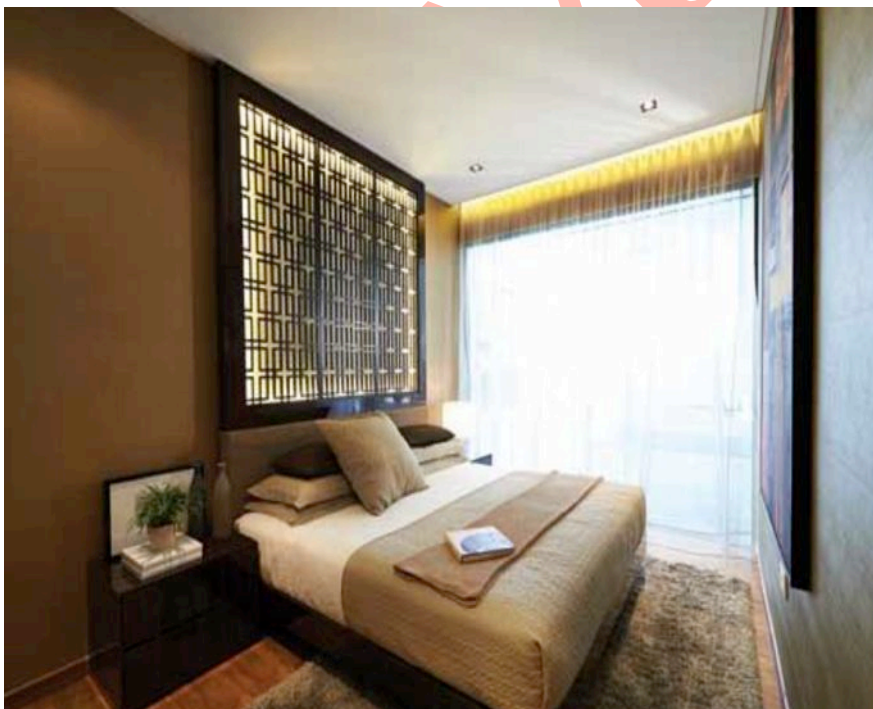
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Living Room



Kitchen View



Master Bedroom

LIMITING CONDITIONS

The valuation report has been prepared subject to the following limiting conditions:

1. This valuation report is restricted to the use of our client or person(s) to whom this valuation report is specifically addressed to and for the specific purpose stated therein and to be used within a reasonable time. We disclaim any liability should it be used by other person(s) or for any other purpose(s) or beyond a reasonable time.
2. Neither the whole or any part of this valuation report or any reference to it may be included in any document, circular or statement or be published in any way without our prior written consent to the form and context in which it may appear. We shall bear no responsibility for any unauthorized inclusion or publication.
3. The valuer accepts no liability if his opinion is quoted without regard to the full background of the reason why this report is written.
4. In the event we are subjected to any liability in connection with this engagement, regardless of legal theories advanced, such liability will be limited to the amount of fees we received for this engagement.
5. Unless otherwise instructed, we do not normally carry out requisitions with the various public authorities to confirm that the property is not adversely affected by any public schemes. No requisition on road or drainage proposals has been made.
6. Unless expressly instructed, we do not carry out structural survey, nor do we test the building services. We will not be able to report that the building is free from rot, infestations or other hidden defects.
7. Our valuation assumes that as at the date of valuation, the property is free and clear of all mortgages, encumbrances and other outstanding premiums, charges and liabilities.
8. Where it is stated in the report that information or data has been made known to the valuer by another party, this information is believed to be reliable and he disclaims all responsibility if this should later proven not to be so.
9. The title to the property is presumed to be good, marketable and unless

mentioned in this report, be free from any encumbrances, restrictions and other legal impediments. We accept no responsibility for investigations into title, searches, requisitions and other such legal matters.

10. Any sketch, plan or map in this report is for identification purposes only and should not be treated as certified copies of areas or other particulars contained therein.
11. Where information is given without reference to another party in this report, it shall be taken that this information has been obtained or gathered through our best efforts and to our best knowledge.
12. The report was prepared on the basis that we are not required to give testimony or appear in court or any other tribunal or to any government agency by reason of this valuation report or with reference to the property in question unless prior arrangements have been made and we be properly reimbursed.