

PRAISE MILLION SDN BHD E-BIDDING SYSTEM

BIDDER'S GUIDE

STEP 1 - SIGN UP AS MEMBER (For Bidders who have previously registered as a Member please go straight to **STEP 2**)

- a) Visit <https://praisemillion.com.my>
- Click '**Sign Up**' at the top right corner

Complete the Member Registration Form. To submit the registration, you must **read and agree** to the Website Terms of Use.

- A verification email will be sent to your above-registered email address. Please click on the button "**Verify Email Address**" in the email to verify your email address and log in using the email address and password you set during the sign-up and click on "**Send OTP SMS**" button to request for One Time Pin ("OTP"). The OTP will be sent via SMS to your registered mobile number. Please enter the OTP to verify your mobile.

*If the verification email did not appear in your mailbox, kindly check your spam/junk folder.

- b) After verification of both your registered email address and mobile number, you are now a member of Praise Million's website ("Member") with a Member ID Number which will appear on the top right-hand corner next to your name. You may now register as floor bidder or online bidder for any interested property.

STEP 2 - REGISTER AS EITHER A FLOOR BIDDER OR AN ONLINE BIDDER

Log in as Member (<https://praisemillion.com.my>)

- a) Click '**Property**' button
- b) Select the property you are interested in and click '**Register as Bidder**' button or alternatively you can register via the Property Detailed page (click "**View Detail**"), Conditions of Sale attached to Proclamation of Sale ("POS") can be downloaded from here.
- c) By Clicking '**Register as Bidder**', Bidder Registration Form will pop up, you may choose to be either a floor bidder or an online bidder. NOTE : You can only register as either a floor bidder or an online bidder in an Event, i.e. you cannot be a floor bidder for a lot and as an online bidder for another lot of the same Event. Eg. If you register as a floor bidder for a Lot in an Event, you will be automatically be a floor bidder for the subsequent Lot in the same Event you registered.

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- d) Upload the following requisite documents:
1. **For Individual Bidder:**
 - i. A copy of Bidder's NRIC; and
 - ii. Documentary evidence of auction deposit payment.
 2. **For Proxy/Agent acting on behalf of Principal/Purchaser:**
 - i. A copy of NRIC of Purchaser for individual Purchaser (For business entity Purchaser, please refer to Item 3 below for the requisite documents to be provided);
 - ii. A copy of Proxy's/Agent's NRIC;
 - iii. Copy of Authority Letter (For business entity Purchaser, kindly adopt the Authority Letter onto your company's letterhead);
 - iv. Documentary evidence of auction deposit payment
 3. **For Business Entity:**
 - i. A duly signed original copy of the Directors' Resolution (CTC by company secretary) authorising a Proxy to bid for a Lot and sign on the Memorandum of Sale and all related documents;
 - ii. A Copy of the Proxy's NRIC;
 - iii. Authority Letter must be on the company letterhead with company no. being provided;
 - iv. One copy each of Form 24; Form 44; Form 49 (or the respective equivalent forms under the Companies Act 2016);
 - v. A copy of the company's Memorandum and Articles of Association (M&A)/Constitution and
 - vi. Documentary evidence of auction deposit payment

NOTE:

1. Online bidders are required to deposit **10% of the reserve price** via Electronic Funds Transfer (EFT) to the bank account of Praise Million Sdn. Bhd. ("PMSB") as stipulated in the Online Bidding Terms and Conditions attached to the POS **latest by 12 noon** time at least **three (3) business days** before the auction day in order for the deposit to be cleared in Praise Million Sdn. Bhd.'s account at least one (1) business day before the auction day.

Example: If the auction falls on **12 January 2019** (Saturday), you are advised to register online prior to the auction event and ensure complete registered documents together with the required auction deposit cleared in PMSB's bank account **latest by 12 noon 11 January 2019** (Friday).

2. Bidder who intends to register as floor bidder at PMSB office on the auction day are advised to arrive at least:-
 - i) half an hour before the close of bidder registration if you are already a member; or
 - ii) an hour before the close of the bidder registration if you are not a member yet.
- e) After submitting your registration, please wait for your registration to be approved by our team.

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- f) An approval email and/or SMS will be sent to your registered email address and/or mobile number within one (1) business day of submitting your Online Bidder Registration and deposit payment being cleared in PMSB's account.

*If you do not receive the approval SMS within one (1) business day from your registration, please contact **082-349069** (8.30am to 5.30pm) for clarification. Examples of reasons for delay are submission of incomplete information, auction deposit has yet to be cleared in PMSB bank account etc.

- g) The e-Bidding PIN and the assigned Bidder Number will be sent to the approved Online Bidder's registered email address and/or mobile number on the auction day prior to the commencement of the Auction.

STEP 3 – ONLINE BIDDING ON AUCTION DAY

Online bidding can be done using a computer, notebook, smart phone or any device with functioning internet connection.

NOTE: Approved online bidders are advised to log in to their Members' Accounts and e-Bidding Login (<https://praisemillion.com.my>) at least 15 minutes prior to the commencement of the auction.

- a) You can log in via the ***“Link to e-Bidding Login page”*** in the Bidding Reminder email or the hyperlink in the SMS that sent to you on the event day prior to the commencement of the event or alternatively you can log in to your Member Account, click on ***“Member Area”*** on the top right-hand corner and select ***‘Approved Events’***, approved Events list will pop up. Log in to the e-Bidding Login of that Events using the Bidder Number and the e-Bidding PIN that were sent to your registered email address and/or mobile number. You will be directed to the Event's ***“Live Auction with e-Bidding”*** screen, all your registered and approved lots of that Event will appear here.
- b) Check your name, Member ID and the assigned Bidder Number and details of your registered propert(ies) to make sure all the information are correct.
- c) Once PMSB's licensed auctioneer (the Auctioneer) activates the auction for the Lot, you will be directed to the Bidding Screen of your registered and approved Lot. Check your name, Member ID and the assigned Bidder Number. The System will announce ***“Auction starts soon”*** and the display bar will display ***“Auction starts soon”*** - Please read and confirm the auction & property details and the notes at the bottom of the Bidding Screen.
- d) The Auctioneer will set the ***“Opening Bid”***, default Bid Increment amount and additional two (2) options of Bid Increment amounts which are also set by the Auctioneer will be shown on the Auction Hall Screen and e-bidder's Bidding Screen (collectively ***“Screen”***) before auction commences.

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- e) Once the System announced '*Auction Started*' and "*Waiting for first bid*", the display bar will display '*Waiting for first bid*', you may place your bid by clicking GREEN "*Place Bid*" button for the Opening Bid amount or you can choose to bid higher than the default Opening Bid by placing one of the two (2) BLUE additional optional bid. Once the first bid is received, the "*Current Highest*" will be that default Opening Bid amount or one of the two (2) additional optional bid amount which you have placed. The default "*Next Bid*" amount will then be the "*Current Highest*" plus the default "*Bid Increment*" set by the Auctioneer earlier. The default "*Next Bid*", the two (2) optional "*Next Bid*" and the "*Current Highest*" bid will be shown on the Screen. Now you are given two (2) additional options to increase your bid more than the default "*Next Bid*". By clicking the bid on the GREEN "*Place Bid*" button you will be bidding for the default "*Next Bid*" or you can choose to bid higher than the default "*Next Bid*" by clicking bid on either one (1) of the two (2) BLUE additional higher bid amount button which are higher than the default "*Next Bid*". Your bidding screen will display "*You are the current highest*" if the bid has been accepted by Auctioneer, you are not allowed to bid until another bidder places a higher bid.
- f) All bids are non-cancellable and non-retractable upon submission.
- g) Each bid may be called for three (3) times, Calling Once, Calling Twice and Last & Final Call. Bidders may place bid at any time during these three (3) callings. If a new bid is received during these 3 callings, the calling will then repeat.
- h) Upon System announcing "*Bidding Ended*" and the Auction Hall Screen and online bidder's Bidding Screen displaying '*Bidding Ended*', no more bid will be accepted, whether from floor bidder or online bidder, by the Auctioneer.
- i) The highest bidder shall be declared the Purchaser upon the fall of the hammer by the Auctioneer.
- j) We will process the refund of deposit to Unsuccessful Bidders within two (2) business days of the auction day. Note: Refund shall only be made into the original account of which the auction deposit is being paid out from.

STEP 4 - SUCCESSFUL ONLINE BIDDERS

- a) Visit PMSB office within 3 (three) business days of the auction date, to sign the "Memorandum of Contract" and pay the auction deposit differential sum between 10% of purchase price and the initial deposit.
Example: if the auction falls on 12 January 2019 (Saturday), you are required to visit PMSB office to sign the Memorandum of Contract and pay the differential sum latest by 16 January 2019 (Wednesday).
- b) Successful bidders are required to settle the Balance Purchase Price within the settlement period stipulated in the POS.

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For further enquiries and/or assistance, please contact us at

1. **Email:** *auction@praisemillion.com.my*
2. **Tel:** *082-349069* Monday – Friday (8.30am – 5.30pm)
3. **Mobile:** *012-8786966 / 016-2107727*

Address: *Praise Million Sdn. Bhd. Lot 1444, Jalan Semangat, Pending Industrial Estate, 93450 Kuching, Sarawak*