



OFFER STATEMENT

NOTICE OF OPERATION OFFER FOR "LABUAN INTERNATIONAL GOLF CLUB (LIGC)" AT KIANSAM, FEDERAL TERRITORY OF LABUAN

Labuan Corporation (PL) hereby invites and welcomes licensed private companies, government-linked companies (GLCs), or property developers with relevant experience and interest to lease and operate the "Labuan International Golf Club, Kiansam, Federal Territory of Labuan" as follows:

Land Lots	Activities/ Description
(1) Lot A: Lot 7801, PN 10261 with an area of 5,756 hectares (PTP Land);	Operation and Management of the Labuan International Golf Club
(2) Lot B: Lot 7814, 9600, 9601, PN 10264 with an area of 71.77 hectares (PTP Land); and	
(3) Lot C : PN 4487 Lot 9143 with an area of 10,116 acres (PL Land)	

- (i) Interested companies may obtain the application form and Terms of Reference from the Investment Unit Office, Level 9, Menara Perbadanan Labuan, or download them from the official website of Labuan Corporation at www.pl.gov.my. The forms will be available from **18 September 2025 until 7 October 2025**. Companies wishing to participate must submit the duly completed application form together with comprehensive proposals (**Appendix A**) and (**Appendix B**) for PL's consideration. PL shall not be bound to accept any proposal and shall not be responsible for any costs incurred in the preparation of the proposal documents.
- (ii) Submission of proposal documents, comprising one (1) soft copy and three (3) printed copies, must be delivered either by hand or by post to the tender box located at **Level 2, Finance Department, Wisma Perbadanan Labuan**, no later than **12.00 noon, 7 October 2025**.
- (iii) For further inquiries, please contact Investment Officer, **YBrs. Ts. Norshafika Azlin binti Mohd Hasli** at 087-408590, email: shafikaazlin@pl.gov.my or **Mr. Muhammad Faizrull bin Sapar** at 087-408624, email: muhdfaizrull@pl.gov.my or email the Investment Unit directly at **investment@pl.gov.my**.



Terms of Reference

(Terma Rujukan)



OPERATION OF LABUAN INTERNATIONAL GOLF CLUB (LIGC)

**Proposal Preparation Period:
18 September 2025 – 7 Oktober 2025**

**INVESTMENT UNIT
LABUAN CORPORATION**



TERMS OF REFERENCE

OPERATION OF “LABUAN INTERNATIONAL GOLF CLUB (LIGC)” AT KIANSAM, FEDERAL TERRITORY OF LABUAN

1.0 INTRODUCTION

1. Labuan Corporation owns an **18-hole international standard golf course, with buggy path** located in Kiansam. A clubhouse facility, buggy facilities, a driving range, and a restaurant (*The Terrace*) are provided.
2. LIGC The LIGC is built on a total land area of 77.526 hectares, divided into three (3) lots as follows:
 - (a) **Lot A: Lot 7801, PN 10261 with an area of 5.756 hectares (land owned by PTP);**
 - (b) **Lot B: Lots 7814, 9600, 9601, PN 10264 with an area of 71.77 hectares (land owned by PTP); and**
 - (c) **Lot C: PN 4487 Lot 9143 with an area of 10.116 acres (land owned by PL).**
3. Labuan Corporation (PL) has decided to open an **operational leasing offer** for the international standard 18-hole golf course (Buggy Path) located in Kiansam. The golf course includes a clubhouse that provides essential facilities for golfers. It also offers a **first-class training facility (Driving Range)** with 16 practice bays and bunkers, as well as *The Terrace* restaurant, which is open to the general public (not limited to LIGC members).
4. PL now invites proposals from bidders to **develop and manage the operation of LIGC**, which is the **only golf course in Malaysia owned by a Local Authority**. The purpose of this Terms of Reference (TOR) is to outline PL’s effort to maximize the utilization of its land assets to generate revenue through the successful bidder.

- 5. The bidder shall have a **minimum paid-up share capital of RM500,000.00 (Ringgit Malaysia: Five Hundred Thousand Only).**

2.0 MAIN TERMS AND CONDITION

PROJECT NAME	ANNUAL LEASE RATE	LEASE PERIOD
Operation and Management of the Labuan International Golf Club	RM324,000.00 / per year RM27,000.00 / per year	10 + 10 years

- 1. The operational lease rate imposed shall be based on the valuation determined by the **Valuation and Property Services Department, Ministry of Finance Malaysia**, and shall be subject to the approval of the **Members of Labuan Corporation**. Bidders may propose a more competitive rate.
- 2. All costs related to the maintenance of the 18-hole golf course and the upkeep of associated facilities shall be the full responsibility of the bidding company.
- 3. PL reserves the right to amend, from time to time, the specifications and details stated in the investment proposal, and the company must agree to the amendments made. Any amendments to the subsequent **Investment Proposal** will be communicated in writing to the bidding company.
- 4. The bidding company must agree and understand that in the event this offer fails and the agreement has not yet been signed, no contract shall be deemed to have been formed, and no action may be taken against PL, nor may any proceedings be continued against PL.
- 5. Labuan Corporation reserves the right to designate specific areas within the Golf Course for suitable development, with priority given to the successful company.

6. The successful bidding company shall be bound by an **Operational Lease Agreement** with PL.
7. Encumbrances on the land must be carefully considered by the investor, as the removal of restrictions in interest, express conditions, or other limitations (if any) requires not only PL's approval but also approval from the **State Authority** and the **Land Executive Council (Exco Tanah)**.
8. The land shall not be mortgaged, assigned, or used as security to banks, financial institutions, or any third party without prior written consent from PL.
9. The execution of a **Power of Attorney (PA)** is strictly prohibited, as PL must monitor the operations and implementation of the project in accordance with the agreed terms.
10. Lease payments shall be made in cash, either through **EFT, bank draft, or money order**, payable to **Labuan Corporation**.
11. A late payment penalty of **10% per annum** shall be imposed.
12. The successful company shall be required to submit an **operational and maintenance plan** for the Golf Course, provide **quarterly financial reports** to Labuan Corporation, and attend meetings with PL when requested.
13. The company must obtain prior approval from Labuan Corporation for any activities other than those currently permitted.
14. The company shall prioritize the employment of **local residents** in filling job opportunities for the operation of LIGC.
15. Labuan Corporation reserves the right to review or terminate the lease agreement by giving **one (1) month's notice** if the golf course maintenance is found to be unsatisfactory.

16. The agreement may be terminated if the company fails to comply with the terms and conditions stipulated in the agreement. In such cases, PL reserves the right to **forfeit the deposit paid**, which shall not be refunded.
17. Labuan Corporation is not bound to accept the highest bid for the operational lease of this golf course.
18. The company must demonstrate convincing **technical capability and financial capacity**.
19. The company is strictly prohibited from **sub-leasing** the operation to any third \ party.

3.0 OTHER TERMS AND CONDITIONS

1. Failure of the successful company to comply with all requirements set in this TOR is grounds for cancellation of the Offer.
2. Bidders are invited to submit proposals based on the requirements stated in this document. Failure to provide the required information may result in the proposal being rejected.
3. The Bidder must bear all costs related to the preparation and submission of the INVESTMENT PROPOSAL.
4. All proposals must be in **Bahasa Melayu** or **English**.
5. All proposals must be typed on A4-size paper (8.27" x 11.69"). However, plans and drawings may use appropriate sizes. Each section must begin on a new page and be properly labeled. Each page must also be numbered sequentially.
6. Any additions or alternative proposals are welcomed if they fall within the scope of this INVESTMENT PROPOSAL.
7. The Bidder may submit the proposal independently or in collaboration with another company. However, the roles and responsibilities of each company must be clearly stated.
8. LC reserves full rights to accept or reject any proposals submitted and is not obligated in any way to award the project/lease to any individual or company submitting a proposal. LC is also not required to provide any reason for rejecting proposals.
9. All proposals received are valid for six (6) months from the closing date. However, LC reserves the right to extend the validity period by issuing notice to the Bidder.

10. Only shortlisted companies for this INVESTMENT PROPOSAL will be informed of their status. Companies that are not successful will not be notified.
11. LC is not required to disclose or provide further information about the selection process to any company whether successful or not.
12. This INVESTMENT PROPOSAL does not constitute an offer or a contract by LC for this operation proposal.
13. LC shall not be liable for any costs, damages, or compensation arising from the preparation of this INVESTMENT PROPOSAL.
14. Bidders may refer to the investment checklist attached (Appendix – Checklist).
15. Site Plan and Location Plan can be referred to in (APPENDIX – PLAN).
16. Submission of documents shall consist of **one (1) soft copy and three (3) printed copies**, and this **Investment Proposal** must be submitted in a sealed envelope, clearly marked at the upper right-hand corner with the words: **“PROPOSAL FOR THE OPERATION OF ‘LABUAN INTERNATIONAL GOLF CLUB (LIGC)’ AT KIANSAM, FEDERAL TERRITORY OF LABUAN.”**

Correspondence Address:

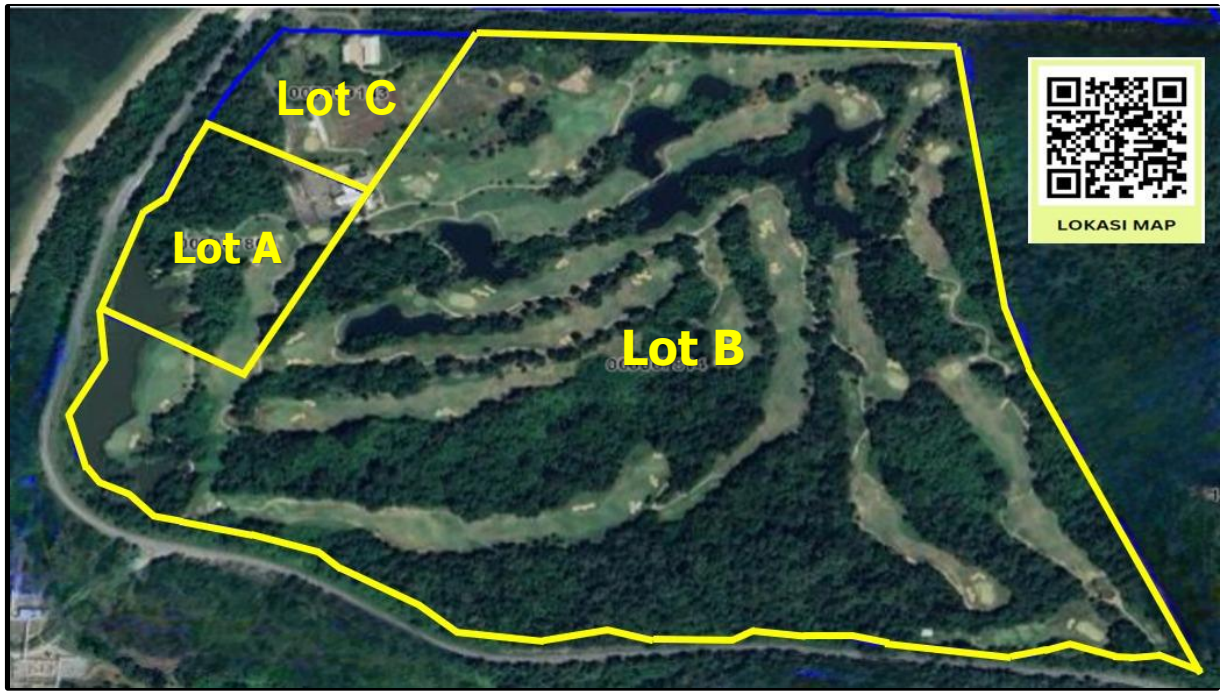
Chief Executive Officer
Labuan Corporation
Investment Unit, Labuan Corporation
Level 9, Menara Perbadanan Labuan
87022 Labuan, WP Labuan.
P.O Box 81245,
Email : investment@pl.gov.my
Telephone : +60 87 408 629 / 408 624 / 442 805

(ii) Proposals must be submitted either by hand or by post to the tender box located at **Level 2, Finance Department, Wisma Perbadanan Labuan**, no later than **12.00 noon, 7 October 2025**. Documents submitted after the specified date and time will not be entertained.

NOTE

Proposals received after 12.00 noon, 7 October 2025 will not be entertained.

LOCATION MAP





**APPLICATION FORM FOR THE OPERATIONAL LEASE
LABUAN INTERNATIONAL GOLF CLUB AT KIAMSAM, FT LABUAN**

COMPANY NAME :

COMPANY ADDRESS :

Phone No.: Fax No.:

Email:

BUSINESS ACTIVITY :

BUSINESS MODEL CONCEPT :

INVESTMENT VALUE (RM) :

PAID-UP CAPITAL :

PROPOSED LEASE RATE :

CONFIRMATION; -

Signature :

Name :

Date :

Phone No. :

Company Stamp :



SENARAI SEMAK KERTAS CADANGAN PELABURAN (CHECKLIST INVESTMENT PROPOSAL)

Syarikat :
(Company)

Projek :
(Project)

Jenis Pelaburan :
(Type of Investment)

Tarikh :
(Date)

Bil. (No.)	PERKARA (DETAILS)	Semakan Tuan (/) atau (X) (Your Review)	Semakan PL (Our Review) (/) atau (X)
LATAR BELAKANG SYARIKAT (COMPANY BACKGROUND)			
1.	(a) Surat Niat (Letter of Intent)		
	(b) Profail Syarikat (Company Profile)		
	(c) Salinan Kad Pengenalan Pemilik Syarikat (Copy of Company Owner's Identity Card)		
	(d) Salinan Lesen Perniagaan dari Suruhanjaya Syarikat Malaysia (SSM); dan Salinan Borang 24 : <i>Return of Allotment of Shares (SSM)</i> ; dan Salinan Borang 49 : <i>Return Giving Particulars in Register of Directors, Managers and Secretaries and Changes of Particulars (SSM)</i> **sijil masih sah tempoh sekurang-kurang 6 bulan (still in force for at least 6 months during the bidding period) (Copy of Form 24 and Form 49 of the Companies Commission of Malaysia (SSM) OR ATAU (e) <i>Certificate of Incorporation of Labuan Company</i> di bawah <i>Labuan Companies Act 1990 (Subsection 15(C))</i> dari Labuan FSA **sijil masih sah tempoh sekurang-kurangnya 6 bulan (f) Status Kebankrapan / Penggugungan Syarikat (Certificate of Incorporation of Labuan Company under Labuan Companies Act 1990 (Subsection 15 (C) from Labuan FSA)		
CADANGAN TEKNIKAL / METRIK PENILAIAN / KRITERIA PEMILIHAN (TECHNICAL PROPOSALS / EVALUATION METRICS / SELECTION CRITERIA)			
2.	(a) Cadangan Projek Termasuk Ilustrasi Reka Bentuk Projek (Project Proposal Including Project Design Illustration)		
	(b) Jadual Pelaksanaan Projek / Garis Masa (<i>project timeline</i>) (Project Implementation Schedule / Timeline (Gantt Chart)		
	(c) Pengalaman / Prestasi Pelaburan Yang Berkaitan (sedang berjalan / telah selesai / dalam tempoh 5 tahun yang terkini) (Relevant Investment Experience / Performance (ongoing / completed / Within the last 5 years)		
	(d) Senarai Kakitangan Yang Terlibat dalam Projek (List of Staff Involved in the Project)		
CADANGAN KEWANGAN / PELAN PERNIAGAAN (FINANCIAL PROPOSAL / BUSINESS PLAN)			
	(a) Kos Pelaburan (GDC) : Unjuran Kewangan (anggaran kos yang terlibat) (Investment / Gross Development Cost (GDC) – Financial Projections (estimated costs involved)		
	(b) Pulangan Pelaburan (R.O.I) : Kesan Pelaksanaan Projek		

3.	(Return On Investment (R.O.I) – Impact of Project Implementation)		
	(c) Penyata Kewangan Yang Disahkan Oleh Juruaudit Bagi Tempoh Tiga (3) Tahun Terkini (Financial Statement Certified by Auditors for the Last Three (3) Years)		
	(d) Cadangan Perniagaan (Business Plan)		
KEMAMPUAN SYARIKAT (COMPANY CAPABILITIES)			
4.	(a) Sumber Pembiayaan (Funding Sources)		
	(b) Penyata Akaun Bank Bagi Tiga (3) Bulan Terkini (Bank Account Statement for the Last Three (3) Months)		
	(c) Modal Berbayar Syarikat Sekurang-kurangnya RM500,000.00 (Company Paid-up Capital of at least RM500,000.00)		
TEMPOH PAJAKAN / KADAR PAJAKAN (LEASE PERIOD / LEASE RATE)			
5.	(a) Cadangan Tempoh Pajak [TAHUN] (Proposed Lease Term) [YEAR]		
	(b) Cadangan Kadar Pajak [RM] (Proposed Lease Rates) [MYR]		
6.	Dokumen-dokumen Lain Yang Berkaitan Sebagai Dokumen Sokongan (sila labelkan, jika ada) (Other Relevant Documents / Supporting Documents) (please label, if any)		

***Sila tandakan (/) jika ada dan (X) jika tiada**

(Kindly indicate (/) if the documents / information are enclosed and (X) if note included)

Disediakan oleh :
(Prepared by)

Disemak oleh :
(Checked by)

.....
Nama :

(Name)

Tarikh :

(Date)

.....
Nama :

(Name)

Tarikh :

(Date)