

FREQUENTLY ASKED QUESTIONS (F.A.Q.)



TOWER CLUB PENANG BERHAD

1184362-D

**Tower Club Penang Berhad
Frequently Asked Questions**

1. Name of the Club?
TOWER CLUB PENANG (TCP)

2. Name of Company?
TOWER CLUB PENANG BERHAD (TCPB) (Company No.: 1184362-D)

3. Address of the Club?
Level 67, Komtar, No. 1, Jalan Penang, 10000 Pulau Pinang, Malaysia

4. Describe name and background of developer?
Magnificent Empire Sdn Bhd (Company No.: 568020-D), incorporated since January 2002, a wholly owned subsidiary of Only World Group Holding Berhad (“OWG”) (Stock Code: 5260) that is listed under Bursa Stock Exchange.

Only World Group Holdings Berhad (“OWG”) is an established operator of food service outlets, water amusement parks, family attractions and other retail services

The Group embraces the philosophy of “FUN, FOOD and GOOD LIVING”. As such, our F&B outlets are set-up at large strategic locations with one or more family attractions under a unifying theme with a focus on family-centric activities.

The integration of our business segments with sufficient attractions and activities that will allow us to service a captive market extending the visitors’ stay.

5. What experience does the developer/operator have in managing a club like this?
The holding company, Only World Group (OWG) core businesses revolve around family entertainment, food and beverage concepts. With 3 water theme parks, over 26 food and beverage outlets, 4 leisure and wellness outlets and an operating retreat, the Kota Tinggi Waterfall Resort.

OWG is a company that thrives at setting lifestyle and leisure benchmarks. It also has on its management and advisory group, a team of dedicated executives from the hospitality industry who have had many years of experience and have held senior management positions.

6. What type of club is Tower Club Penang (TCP)?
Tower Club Penang is a “Total-Concept” club with facilities for members to enjoy in a conducive environment thus promoting business and social interaction between captains of industry, entrepreneurs and the business community at large.

7. What makes Tower Club Penang unique?
A one-stop address for business and leisure. Besides utilizing all the facilities under one roof, it is a club that will be professionally managed by hospitality professionals. One can be assured that all club facilities and activities are of top standards. The ownership of the Club, also to own and operate selected retail, indoor outdoor theme park, concept restaurants and an international standard hotel all under one roof for members to enjoy at privilege prices.

8. What differentiate Tower Club Penang from other clubs?
It is ‘the’ club in the city centre, with an unmatched address, that accommodates variety of facilities and convenience in a one-stop location. It is also a club where membership is by invitation. Members who are successful will enjoy benefits in excess of joining fees. For more details, consult our membership consultants.

9. What is the legal categorization of Tower Club Penang?
Tower Club Penang is a Proprietary Club that offers members the “right to use” which is different to that of a “society club” where members are subject to financial benefits and responsibilities. Tenure of membership is for 30-years with a one-time joining fee.

10. What are the types of Memberships available?

- **Individual Membership:** **RM15,000.00**
- **Ordinary Membership:** **RM18,000.00**
- **Corporate Membership:** **RM25,000.00**

For more details, see Q & A number 26.

11. What are the Monthly Subscriptions like?

- **Individual:** **RM80.00**
- **Ordinary:** **RM100.00**
- **Corporate:** **RM150.00**

12. Is there a discount on the joining fee if I pay cash?

Yes, we will offer incentives for members who elect to make complete upfront payments as follows:

- **Individual:** **RM500.00 (in credit for consumption)**
- **Ordinary:** **RM750.00 (in credit for consumption)**
- **Corporate** **RM1,000.00 (in credit for consumption)**

For further information, kindly be in contact with our membership consultants

13. Can I opt for an annual subscription payment rather than be inconvenienced monthly?

Yes. We encourage members to make annual payments and as an incentive, we offer an equivalent to one-month subscription fee in the form of credit that can be used for your consumption in the club.

For example, an individual monthly subscription is at RM80. A member can make an upfront payment at RM960.00 and the Club will credit the member with RM80 to be used for consumption.

14. Is there an installment payment scheme and what are the details?

Yes, we offer an easy-payment 12-month installment scheme through a bank and the details are as follows:

- **Individual**
 - Principal Fee : RM15,000.00
 - Down Payment (25%) : RM3,750.00
 - Balance : RM11,250.00
 - 12-Monthly Installment : RM937.50
- **Ordinary**
 - Principal Fee : RM18,000.00
 - Down Payment (25%) : RM4,500.00
 - Balance : RM13,500.00
 - 12-Monthly Installment : RM1,125.00
- **Corporate**
 - Principal Fee : RM25,000.00
 - Down Payment (25%) : RM6,250.00
 - Balance : RM18,750.00
 - 12-Monthly Installment : RM1,562.50

**Monthly installment subscription shall be subjected to 6%GST (Goods and Services Tax)*

***Only those who meet the qualifying criteria of the bank providing the installment scheme will be approved for the plan*

15. Does Tower Club Penang have a repurchase (buy-back) policy on sold membership?

Yes, we do however terms and conditions apply. The terms and condition and listed in the Trust Deed and Prospectus. In brief:-

- **The Member must make a written request to the Operator for the Repurchase (hereinafter called “the Repurchase Request”);**
- **The Repurchase shall only be applicable if the Member has fully settled the Membership Fee and all outstanding payments due and owing to the Operator as at the date of the Repurchase Request;**
- **The Repurchase shall *not* be operative if the Membership Fee is not paid by the Member but *either* paid by a third party *or* where the Membership is allocated without any monetary considerations;**
- **The Repurchase Price shall be calculated on an anniversary year basis, commencing from the date of this Agreement; and**
- **The Operator shall only effect the Repurchase upon the Member returning to the Operator the duplicate copy of this Agreement, the official receipts issued by the Operator and all documents evidencing the ownership of the Member.**
- **The balance of purchase price is calculated by deducting benefits enjoyed over the qualifying period.**

Year of repurchase	Category of the Membership			
	<i>The Individual Membership</i>	<i>The Ordinary Membership</i>	<i>The Corporate Membership</i>	<i>The Honorary Membership</i>
Initial four (4) years from the date of the Membership Agreement	No repurchase	No repurchase	No repurchase	No repurchase
5 th year	25% of the Balance Purchase Price	25% of the Balance Purchase Price	25% of the Balance Purchase Price	25% of the Balance Purchase Price
6 th year	20% of the Balance Purchase Price	20% of the Balance Purchase Price	20% of the Balance Purchase Price	20% of the Balance Purchase Price
7 th year	10% of the Balance Purchase Price	10% of the Balance Purchase Price	10% of the Balance Purchase Price	10% of the Balance Purchase Price
8 th year	5% of the Balance Purchase Price	5% of the Balance Purchase Price	5% of the Balance Purchase Price	5% of the Balance Purchase Price
9 th year onwards	RM1-00	RM1-00	RM1-00	RM1-00

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16. Does Tower Club Penang provide any credit/signing facilities?

No, however for member's convenience, Tower Club Penang will work with a bank to provide a co-branded credit card whereby members can sign expenses at the club, just like their own credit cards. Credit approval of limits will be dependent on the member's' credit standing which will be decided by the issuing bank.

17. Are Members subject to Service charge and the Goods and Services Tax?

Members privilege exempts you from Service Charge at any of the Club's facilities, however the Goods and Services Tax (GST) is applicable. When patronising Associate Facilities, at outlets that impose a 10% Service Charge, Tower Club Penang Members will benefit from not having to pay for the Service Charge, while outlets that do not practice Service Charges, Members will receive a 10% discount on chargeable expenses. The 6% Goods & Services Tax (GST) is charged where applicable as stipulated.

18. When is the Club expected to open?

The club, with its facilities, is expected to open in the third quarter of 2017 subject to on-time construction and required approvals from the relevant authorities. "Associate Facilities" will progressively open its doors providing added benefits* for members.*Terms and conditions apply

19. Is the general public allowed into the club?

Certain Tower Club Penang facilities are strictly for members and guests signed-in by members only. Membership has its privileges.

20. How big is Tower Club Penang?

The dedicated Club facilities measured in approximately of 40, 000 sq.ft.

21. What facilities are there for members?

- **LEVEL 59**
 - Club & Activities Reception
 - Tea Lounge
 - The Dining Deck
- **LEVEL 60**
 - Reception/Foyer
 - Wine Cellars
 - Wines & Cigars
 - Bottle Room
 - Lounge/Bar & Dance
 - Boardroom
 - 7 Private Business Suites
- **LEVEL 66**
 - Reception
 - Gym in the Sky
 - Ladies Lockers & Steam Room
 - Men's Lockers & Sauna Room
- **LEVEL 67**
 - Club Reception
 - Tower Spa
 - Separate Ladies Treatment Rooms – 4 Salons
 - Separate Men's Treatment Rooms – 7 Salons
 - 3 Card Rooms
 - 4 Games Rooms
 - 3 Karaoke Suites
 - Pool & Billiard Room with 4 play tables
 - Library
 - Men's Washrooms
 - Ladies Washroom
 - Business Centre

22. What are the “associate facilities”?

- **LEVELS 5 & 6**
 - **LEVEL 5 & 6: UMI – Authentic Malay Restaurant**

- **LEVEL 5**
 - **The Banquet – 1,000 seater Grand Ballroom**
 - **4 Function Rooms**

- **LEVEL 6**
 - **Imperial Court Chinese Restaurant**

- **LEVELS 59**
 - **Dining at Top View Restaurant & Lounge**

- **LEVEL 68**
 - **Windows at the Top**
 - **Copacabana Bar & Bistro**
 - **Rainbow Walk**
 - **Sky Bar**
 - **The Deck**

- **ANNEX BLOCK**
 - **Proposed international standard hotel annexed to Komtar building**
 - **all-day dining restaurant with al-fresco**
 - **swimming pool**
 - **meeting rooms for between 10-50 guests**
 - **lobby lounge**
 - **pool café**
 - **car-park floors**
 - **gym**

23. Why are they considered “associate facilities” and are not exclusive to members only?
Tower Club Penang distinguishes itself by the facilities we have earmarked. By separating the “associate facilities” Tower Club Penang employs a strategy that allows investment and operating cost be carried by the independent operators of the associate facilities while still being able to provide Tower Club members privileged benefits. This enables the club to operate on a “light” strategy and allows the management to benefit from the economies of scale in operations and not having the need to carry the extra cost and risk charging a higher subscription rate should the operations trade into negative position. Members will enjoy club prices at Tower Club Penang and receive special prices at associate facilities.
24. When will the associate facilities be available?
Associate facilities will open progressively and members will be notified of their commencement and privileges.
25. What are the rules governing this so that "non-members” are not given privileges accorded to members?
It is very clear that members have facilities that are designated “Members Only” areas. In addition, non-members are not allowed into members’ area without the invitation of member in attendance. Tower Club Penang members will be identified by their membership card.
26. What are the details of the membership scheme?
- **Individual Membership**
Individual person, who is granted the Individual Membership by the Operator, permits the individual person only, without any supplementary memberships to the License Entitlement.
 - **Ordinary Membership**
Individual person, who is granted the Ordinary Membership by the Operator, permits the individual person and his or her legal spouse to the License Entitlement.
 - **Corporate Membership**
Company or a corporation, which is granted a Corporate Membership by the Operator, permits the Corporate Member to nominate two (2) individual nominees to be entitled to the License Entitlement. The License Entitlement is also extended to the nominees’ legal spouses.
27. What are the modes of payment?
Members can pay via Cash, Credit Card or cheque. Kindly consult our Membership Consultants for more information.
28. Are there special membership numbers that can be assigned?
There are no ‘special membership number’ other than computer generated numbers for the ‘Individual’, ‘Ordinary’ and ‘Corporate’ categories of memberships.
29. Are there membership schemes that issues ‘Supplementary Cards’ and are there additional charges?

<u>CATEGORY</u>	<u>SUPPLEMENTARY CARD</u>	<u>ADDITIONAL SUBSCRIPTION FEE</u>
INDIVIDUAL	Not Applicable	-
ORDINARY	Legal Spouse	Waived
CORPORATE	2 x Principal & Legal Spouse	Waived
HONORARY	Member & Spouse	Not Applicable

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30. How many members is the Club expected to recruit?
The Club will initially be targeting 5,000 members. The final number is subject to approval by SSM (Suruhanjaya Syarikat Malaysia)
31. How long will you conduct membership recruitment?
We target to open sign-up period for 6-weeks from date of launch. We will advise on the exact launch date at an appropriate time.
32. When will I know if my application is accepted?
The success of the application or otherwise shall be determined within 90-days from the close of the membership recruitment period and the decision shall be at the sole discretion of the proprietor.
33. If I choose to withdraw after receiving the membership approval, will all my payment/s made to that point be refunded?
No. All payments to date will be forfeited.
34. How will members be identified?
Members will be issued with membership cards that will have specific design. Our trained service, guest relation and concierge personnel will instantly identify Tower Club Penang members when you present the card.
35. Can members pay by cash for consumption at Tower Club Penang?
We accept cash payment from members, however we encourage members to use their bank-issued Tower Club Penang branded credit cards as it will easier for billing and record purposes.
36. Can my guest pay for the charges at any of the food and beverage outlets?
It is the policy of the Club to allow member's guests pay for usage or consumption so long as the reservation is made by member and member must be in attendance. This is to ensure that member's privileges are superior than of non-members.
37. List the penalties should a member default payment schedules, accumulate late interest charges and/or cancellation of bank-issued Tower Club Penang credit card?
Credit control is the responsibility of the issuing bank. Should a member's credit facilities be suspended and usage of facilities at Tower Club Penang will be suspended as well.
38. Will the Club increase its Membership Fees after initial launch?
The Club reserves the right to revise the joining fee after the initial launch and interested applicants are encouraged to take up the offer upon launching as the fee introduced is a "one-off" special rate and will expire after the primary launch campaign.
39. Is the membership transferable?
All membership categories except Honorary Members are freely transferable or assignable in whole and not in part. Terms and condition apply. There will be admin and transfer fees for existing club charges.
40. Who are the Honorary Members?
The Operator reserves the right to invite any individual of good reputation and/or influence in the business community and distinguished figure in the social circle to be an Honorary Member for a period as deemed suitable. The Honorary Member is entitled to enjoy the same privileges as the Individual Member except that the Honorary Membership is not transferable. The Honorary Member/s does not have any additional privileges or power to vote in any management/operator decisions.
41. What is TERM Membership ?
The membership in this category is yet made available for sale. It will basically be a "short term" membership of between 1 to 3 years at a joining fee.
42. What are the Transfer Fees in the different category?
A transfer fee equivalent to ten percent (10%) of the prevailing Membership Fee sold by the Operator.

43. Why is there an Admin charge?

(a) **The Member who intends to sell the Membership must provide the prospective purchaser with the current prospectus in respect of the Club Membership Scheme. The Operator shall, at the written request of the Member and subject to the payment of an administrative fee not exceeding Ringgit Malaysia Twenty (RM20.00) only, furnish the prospective purchaser with the prospectus.**

(b) **The Operator shall, at the written request of the prospective purchaser and subject to the payment of an administrative fee not exceeding Ringgit Malaysia Five (RM5.00) only, furnish a certificate to confirm the full settlement of the Membership Fee and the Subscription Fee, together with the disclosure of all current legal proceedings affecting the Operator and the Club Membership Scheme.**

44. Do you have "sister clubs" or affiliation with other 'Business/Social' clubs?

Tower Club Penang will operate as an independent Club. We do intend to seek out appropriate 'sister'/affiliate clubs in other cities/regions. There will need to be a timeframe for either entities to evaluate suitability and more importantly to ensure our members receive fair benefits.

45. If interested members did not receive an application form and brochure, how do they request for one?

Interested individual/corporate can visit www.towerclubpenang.com and download the application form. You can either email or post the completed form to the address this address:-

*Level 67
Tower Club Penang
No. 1, Jalan Penang
10000 Pulau Pinang
Malaysia*

Application can also be submitted personally at club's operating address premises between Monday to Friday (except public holidays) during office hours. Should you prefer to conduct your application after office hours, kindly contact our Membership Consultants for an appointment.

46. What are the membership selection criteria?

Decision on acceptance of new member/s rests on the proprietor and will be based on a predetermined set of criteria and internal control procedures. Basic requirement shall require potential members to be in employment and/or in business, of good character and can clear all the internal control procedures.

47. Is there an assigned area for chauffeurs?

The club has parking spaces at the multi-storey car park building located on Jalan Leboh Tek Soon. There are ample parking spaces a short walking distance away (Prangin Mall, 1 Avenue with connecting bridge to the Komtar promenade). Parking charges apply.

48. Are there special privileges for members booking banquet facilities, such as special set menus, exemptions service charge, priority bookings and etc?

There are no discounts offered however a special rate with value-added benefits can be provided upon consultation in advance of reservation.

49. Does the club impose any dress code?

Members are expected to be mindful of the Club's policy on dress code and house rules. Though in some leisure and recreation areas casual attire will be permitted - dining, meeting rooms and selected zones will be subject to a strict dress code. Members are required to refer to the Club's rule booklet for detailed guidelines on the Club's dress code.

50. Due to my personal/business commitments, I may have to be away for extended periods of time. Is there a temporary 'inactive membership' status that also freezes all subscription fees?

If a member choose to be 'absent' from the city for an extended period, in such cases, the member can apply for "inactive membership status" (forms can be downloaded from the website), submit to the Club for processing and approval.

As an example, should you be 'absent' for 12-months, once the 'inactive membership status' is approved, instead of paying for the 12-monthly subscription fees, the member will only be required to pay for 4 months (25% of the total annual subscription fee) during the absence.

Should member decide to use the club after "inactive membership status" has been approved, like say 3 months into status, the Club will revert to normal status and that monthly subscription will be applied retrospective.

51. Will there be a Club Annual General Meeting (AGM)?

The Operator will hold an AGM each year at the Club or at any other venue. It will be solely to present the highlights of the operating year, new updates and amendments to policy, rules and regulations and other matters related to the improvement of the Club and the members we serve.

52. Will the Club published its financials like other Clubs?

No. Tower Club Penang is a Proprietary Club and the proprietor assumes the financial responsibility and is committed to maintain the facilities and status of the club. It is also the responsibility of the proprietor to make the club continuously viable to serve its term. Clubs that publish it financials are Society Clubs where it is governed by its memberships who may have an interest and responsibility. However, if regulation on reporting does change, the Club will comply accordingly.

53. How will members be updated and how regular will I receive these updates?

Members will be updated through a quarterly newsletter. Other urgent and important news will be communicated via email or written notice at the club.

54. What are the Club's operating hours?

Operating hours for the various facilities varies and subject to change. Please refer to the Club's website at <https://www.towerclubpenang.com/the-club/policies/>

55. Who are the contact persons?

The Officer

Tower Club Penang Berhad

Telephone:+604-375 9898

Fax: +604-375 9899

Email: contact@towerclubpenang.com

Website: www.towerclubpenang.com