

JAN 24 2020



NOTICE OF AWARD

IBC INTERNATIONAL BUILDERS CORPORATION
#58 Avanceña Street,
Molo, Iloilo City

**SUBJECT: ALEGRIA PORT DEVELOPMENT PROJECT,
PORT OF ALEGRIA, BURUANGA, AKLAN**

Gentlemen:

The above project is hereby awarded to you in the amount of **TWO HUNDRED FOURTEEN MILLION EIGHT HUNDRED FIFTY THOUSAND PESOS (P214,850,000.00)**, in accordance with the terms and conditions contained in your Bid Proposal submitted to this Authority.

Pursuant to the provisions of the Bid Documents, you are hereby instructed to formally enter into contract with us and to post the required Performance Security in the form and the amount stipulated in the Instructions to Bidders, within ten (10) days from the receipt of this Notice of Award. Failure to enter into the said contract or provide the Performance Security shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Please acknowledge receipt hereof and signify your concurrence to the conditions of this Notice of Award by signing under the CONFORME provided below.

Very truly yours,

PHILIPPINE PORTS AUTHORITY

By:


JAY DANIEL R. SANTIAGO
General Manager

CONFORME:

IBC INTERNATIONAL BUILDERS CORPORATION


HELEN EDITH LEE TAN
Authorized Representative

Date February 10, 2020