

FEB 14 2019

NOTICE OF AWARD

PHILIPPINE
PORTS
AUTHORITY



**IBC INTERNATIONAL BUILDERS CORPORATION/
DYNAMIC BUILDERS & CONSTRUCTION COMPANY (PHIL.), INC./JV**
Bacolod-Murcia Road, Brgy. Alijis,
Bacolod City

**SUBJECT: CONSTRUCTION OF BACK-UP AREA, PORT OF
DUMANGAS, BRGY. SAPAO, DUMANGAS, ILOILO**

Gentlemen:

The above project is hereby awarded to you in the amount of **TWO HUNDRED THIRTY SEVEN MILLION NINE HUNDRED THIRTY ONE THOUSAND TWO HUNDRED EIGHTY THREE AND 84/100 PESOS (P237,931,283.84)**, 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/
DYNAMIC BUILDERS & CONSTRUCTION COMPANY (PHIL.), INC./JV**

By:

RICARDO V. YANSON, JR.
Authorized Managing Officer
Date **FEB 23 2019**