

12 SEP 2023



BAGONG PILIPINAS

**PHILIPPINE
PORTS
AUTHORITY**



NOTICE OF AWARD

IBC INTERNATIONAL BUILDERS CORPORATION

#58 Avanceña Street, Molo, Iloilo City

**SUBJECT: SAN JOSE DE BUENAVISTA PORT EXPANSION PROJECT,
PORT OF SAN JOSE DE BUENAVISTA, SAN JOSE DE BUENAVISTA,
ANTIQUE**

Gentlemen:

The above project is hereby awarded to you in the amount of **TWO HUNDRED THREE MILLION SEVEN HUNDRED FIFTY NINE THOUSAND THREE HUNDRED EIGHTY THREE PESOS AND 21/100 (Php203,759,383.21)**, 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

By:

HELEN EDITH LEE TAN

Authorized Representative

Date 9-21-2023

PPA Corporate Bldg., Bonifacio Drive, South Harbor,
Port Area, Manila, Philippines 1018