25 NOV 2024

BAGONG PILIPINAS

PHILIPPINE PORTS AUTHORITY

NOTICE OF AWARD

KHAN KON CHI CONSTRUCTION AND DEVELOPMENT CORPORATION
Km 10.5, Purok 30, Brgy. Cabantian,
Buhangin, Davao City

SUBJECT: MASBATE PORT EXPANSION PROJECT, PORT OF MASBATE, MASBATE

Gentlemen:

The above project is hereby awarded to you in the amount of **ONE HUNDRED SIXTY ONE MILLION SIX HUNDRED EIGHTY FOUR THOUSAND EIGHTY FOUR PESOS AND 65/100(Php161,684,084.65),** 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:

KHAN KON CHI CONSTRUCTION AND DEVELOPMENT CORPORATION
By:

ARSENIO B. GROSPE
Authorized Representative
Date 11/26/24