



DEC 14 2011 Bonifacio Drive, South Harbor, Port Area, Manila 1018, Philippines, P.O. Box 436, Manila, Philippines
Tel. No. (0632) 527-8356, Fax No. (0632) 527-4855, http://www.ppa.com.ph

NOTICE OF AWARD

HG-III CONST. & DEV'T. CORP.
3368 Harvard St., Pinagkaisahan, Makati City

**SUBJECT: PROPOSED PUERTO PRINCESA PORT EXPANSION PROJECT,
PORT OF PUERTO PRINCESA, PALAWAN**

Gentlemen:

The above project is hereby awarded to you in the amount of **Two Hundred Ninety Million Four Hundred Eighty Eight Thousand Seven Hundred Eighty Seven and 90/100 Pesos (P 290,488,787.90)**, 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 post the required Performance Security in an amount equal to a percentage of the total contract price in accordance with the following schedule and enter into contract with this Office within ten (10) calendar days from receipt of the Notice of Award:

- a. Cash or Cashier's/Manager's Check issued by a Universal or Commercial Bank – Ten (10%)
- b. Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank – Ten (10%)
- c. Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security – Thirty (30%)
- d. Any combination of the foregoing - Proportionate to share of form with respect to total amount of 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:

JUAN C. STA. ANA
General Manager

CONFORME:

HG-III CONST. & DEV'T. CORP.

By:

ELMER S. CEGUERRA
CEO/President
Date 12-23-11