

29 JUL 2021

PHILIPPINE
PORTS
AUTHORITY



NOTICE OF AWARD

IBC INTERNATIONAL BUILDERS CORP.
#58 Avanceña St., Molo, Iloilo City

**SUBJECT: FORT SAN PEDRO EXPANSION PROJECT,
PORT OF FORT SAN PEDRO, ILOILO CITY**

Gentlemen:

The above project is hereby awarded to you in the amount of **THREE HUNDRED TWO MILLION EIGHT HUNDRED EIGHTY SEVEN THOUSAND NINE HUNDRED NINETY NINE PESOS AND 91/100(Php302,887,999.91)**, 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 CORP.

By:


HELEN EDITH LEE TAN
Authorized Representative
Date August 6, 2021