

OCT 16 2018

NOTICE OF AWARD

PHILIPPINE
PORTS
AUTHORITY



**MAMSAR CONSTRUCTION & INDUSTRIAL CORPORATION/
SILVER DRAGON CONSTRUCTION AND LUMBER AND GLASS
SUPPLY, INC./JOINT VENTURE**
Macapagal Avenue, Tubod, Iligan city

**SUBJECT: PROPOSED BANAGO PORT EXPANSION PROJECT,
PORT OF BANAGO, BACOLOD CITY, NEGROS OCCIDENTAL**

Gentlemen:

The above project is hereby awarded to you in the amount of **THREE HUNDRED SIXTY TWO MILLION SIX HUNDRED NINETY EIGHT THOUSAND SIX HUNDRED SIX AND 45/100 PESOS (P362,698,606.45)**, 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:

**MAMSAR CONSTRUCTION & INDUSTRIAL CORPORATION/
SILVER DRAGON CONSTRUCTION AND LUMBER AND
GLASS SUPPLY, INC./JV**

By:

ALMITA DASMARIÑAS-BARUG
Authorized Managing Officer

Date OCT. 24, 2018