



AUG 26-2021 2021

NOTICE OF AWARD

Mr. EDISON S. DEZA
Vice-President
ASIAN AEROSPACE CORPORATION
Gate 8, Clark Civil Aviation Complex
Clark International Airport
Pampanga

Dear Mr. Deza:

We are pleased to inform you that the Project: **SIX (6) – MONTH EXTENSION FOR THE LEASE OF AIRCRAFT FOR CAAP-FICG FLIGHT OPERATION MISSION NATIONWIDE**, is hereby awarded to your Company, **ASIAN AEROSPACE CORPORATION**, being the Single Calculated and Responsive Bid with the contract price of **THIRTY NINE MILLION THREE HUNDRED SIXTY THOUSAND NINE HUNDRED EIGHTY PESOS (PhP39,360,980.00)**.

You are hereby required to formally enter into contract with the herein procuring entity within ten (10) days from receipt of this Notice. You are further required to submit the Performance Security Bond in the amount indicated below:


Form of Performance Security	Amount of Performance Security (Not less than the required percentage of the Total Contract Price)
a) Cash, or cashier's/ manager's check issued by a Universal or Commercial Bank. For biddings conducted by LGUs the cashier's/manager's check may be issued by other banks certified by the BSP as authorized to issue such financial instrument.	Goods and Consulting Services- Five percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank; Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank. For bidding conducted by LGUs, bank draft/guarantee, or irrevocable letter of credit may be issued by other banks certified by the BSP as authorized to issue such financial instrument.	Infrastructure Projects – Ten percent (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 percent (30%)

Failure to enter into said contract or provide the required Performance Security Bond shall disqualify the bid of ASIAN AEROSPACE CORPORATION and render this Notice cancelled.

Very truly yours,


BGEN JOHN L. ESTABILLO AFP (RET)
Chairman
Bids and Awards Committee - Bravo

APPROVED:


CAPTAIN JIM C. SYDIONGCO
Director General

CONFORME:


Mr. EDISON S. DEZA 
Vice-President
ASIAN AEROSPACE CORPORATION