



Republic of the Philippines
CIVIL AVIATION AUTHORITY OF THE PHILIPPINES

06 July 2021

MR. ELMER S. CEGUERRA

President

HG III Construction and Development Corp.
3368 Harvard St., Pinagkaisahan,
Makati City

NOTICE OF AWARD

Dear Mr. Ceguerra,

We are pleased to notify you that the project, **UPGRADING OF POWER SYSTEM AND CONSTRUCTION OF POWERHOUSE AT CALBAYOG AIRPORT** is hereby awarded to your Company, **HG III CONSTRUCTION AND DEVELOPMENT CORP.**, as the Lowest Calculated Responsive Bid (LCRB) with the contract price of **FORTYSIX MILLION EIGHTYTWO THOUSAND SEVEN HUNDRED EIGHTYEIGHT PESOS AND 88/100 (Php46,082,788.88)**.

You are hereby required to formally enter into a 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 <i>(Not less than the required percentage of the total contract price)</i>
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%)

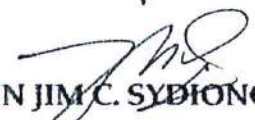
<p>b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.</p> <p>For bidding conducted by LGUs, bank draft/guarantee, or irrevocable letter of credit may be issued by other banks certified by the BSP as authorized to issue such financial instrument.</p>	<p>Infrastructure Projects – Ten percent (10%)</p>
<p>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.</p>	<p>Thirty percent (30%)</p>

Failure to enter into the said contract or provide the required Performance Security Bond shall disqualify the bid of HG III Construction and Development Corp. and shall render this notice cancelled.

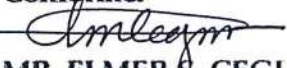
Very truly yours,


CAPTAIN DONALDO A. MENDOZA
 Chairperson
 Bids and Awards Committee - Charlie

Approved:


CAPTAIN JIM C. SYDIONGCO
 Director General

Conforme:


MR. ELMER S. CEGUERRA
 President

HG III CONSTRUCTION AND DEVELOPMENT CORP.

Date: AUG 04 2021