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Philippine Amusement and Gaming Corporation

A Sure Bet for Progress in Gaming, Entertainment and Nation Building

28 May 2012

MS. BELINDA F. DELOS SANTOS

Sales and Marketing Officer

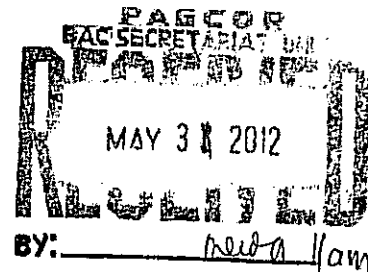
SUAREZ AND SONS INC.

#282 E. Rodriguez Sr. Ave., Brgy. Don Manuel, Quezon City

Tel. No.: (02) 732-0762

Fax No.: (02) 732-1303

SUBJECT: NOTICE OF AWARD



Dear Ms. Delos Santos:

This refers to PAGCOR's public bidding for the Supply and Delivery of Six Hundred Eighty Five (685) pieces of Eighteen (18) Karat Memento Rings for the Twenty (20) year Loyalty Awardees for CY2012 under ITB No. 04-05-2012.

On 23 May 2012, after a thorough evaluation of your offer, the Chairman and Chief Executive Officer, upon the delegated authority of the Board of Directors, accepted your bid proposal in the total amount of **THIRTEEN MILLION NINE HUNDRED FIVE THOUSAND FIVE HUNDRED PESOS (Php13,905,500.00)** or **TWENTY THOUSAND THREE HUNDRED PESOS (Php20,300.00)** per piece, VAT-exclusive, zero-rated transaction.

The award of contract to your company was also approved subject to the terms and conditions provided in the Bid Documents and other related documents, which were furnished to you and / or discussed during the Bidding Period.

Within ten (10) calendar days from receipt of this notice, please submit the following for approval:

1. Machine made metal casts for male and female;
2. Jewelry box; and
3. Production sample of rings, size 9 for male and size 5 for female.

Please coordinate with Ms. Irene Reyes, Senior Human Resource Officer of HRDD at telephone no. 521-1542 local 312 the list of awardees with ring sizes. For standardization of measurements, you are required to use PAGCOR's ring sizer.

Please secure and submit within ten (10) calendar days from the receipt of this notice and in no case later than the signing of the contract, a Performance Bond to replace your Bidder's Bond, in any form, as follows:

30-MAY-2012 08:53

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Form of Security	Percentage of Total Contract Price	Minimum Amount
Cash, cashier's / manager's check, bank draft / guarantee confirmed by a Universal or Commercial Bank.	Five Percent (5%)	PhP695,275.00
Irrevocable letter of credit issued by a Universal or Commercial Bank		
Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission.	Thirty Percent (30%)	PhP4,171,650.00
Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security	

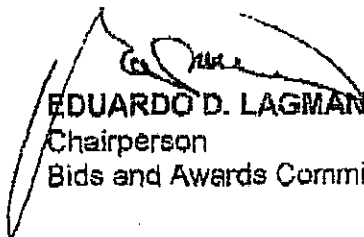
The Performance Security shall remain valid until issuance of the final Certificate of Acceptance.

Relatively, we shall inform you if the Purchase Order for the aforementioned project is ready for signature.

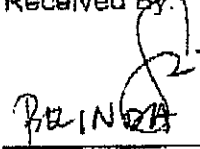
Kindly acknowledge receipt of this letter and fax it back to us at telefax no. 02-5243911, 523-0577 or 404-1338.

Thank you.

Very truly yours,


EDUARDO D. LAGMAN
 Chairperson
 Bids and Awards Committee 1

Received By:


 RAINIER F. DEWES SAHTS

Date: 5/31/2012

cc: BAC 1
 OIC, HRDD
 BSU Central File