



Philippine Amusement and Gaming Corporation

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

September 28, 2016

I-FOODS GROUP, INC.

#223 Oranbo Drive, Brgy. Oranbo
Pasig City

Attention: **BRYAN C. TIU**
CEO & President

Gentlemen:

SUBJECT: NOTICE OF AWARD



We are pleased to inform you that on September 22, 2016, the Chairman and Chief Executive Officer accepted your offer for the Direct Contracting for the Supply and Delivery of Three (3) years Food and Beverages (F&B) Requirements for the Casino Employees of Satellite Operations Group (SOG) 1-Winford Satellite under ITB No.DC16-011 with a contract price of **Nine Million Two Hundred Seventy-Five Thousand Four Hundred Pesos (PhP9,275,004.00)**, VAT Exclusive, Zero-Rated Transaction for a period of one (1) year or **Twenty-Seven Million Eight Hundred Twenty-Five Thousand Twelve Pesos (PhP 27,825,012.00)**, VAT Exclusive, Zero Rated Transaction, for a period of three (3) years.

The award of contract to your company, which shall be based on actual billing and consumption and shall not exceed the total contract price, was also approved subject to the terms and conditions provided in the Request for Quotation and Service Contract, which were furnished to you and/or discussed during the process.

Please secure and submit within seven (7) calendar days from receipt of this notice, a Performance Security in any form, as follows:

Forms of Performance Security	Amount of the Performance Security (Percentage of the Total Contract Price)
Retention Money or Cash [PAGCOR shall deduct five percent (5%) retention money for every progress payment provided that it should not exceed five percent (5%) of the contract price]	Five Percent (5%) One Million Three Hundred Ninety-One Thousand Two Hundred Fifty Pesos and 60/100 (PhP1,391,250.60)
Cashier's/manager's check issued by a Universal or Commercial Bank; Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank, Provided	

however that if issued by a foreign bank, it shall be duly confirmed by a Universal or Commercial Bank; or	
Surety Bond (which is acceptable to PAGCOR) callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	<p>Thirty Percent (30%) Eight Million Three Hundred Forty-Seven Thousand Five Hundred Three Pesos and 60/100 (PhP8,347,503.60)</p>


In case you decide to choose retention money, may we request the submission of a confirmation by signing at the conforme portion below by your authorized representative.

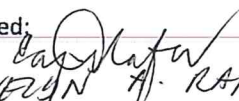
The Performance Security shall remain valid until issuance of the final Certificate of Acceptance

Kindly acknowledge receipt of this letter and then fax it back to us at (02) 524-3911 or (02) 336-6906.

Thank you.

Very truly yours,


ALBERTO R. VILLARAMA
Chairperson
BIDS AND AWARDS COMMITTEE (BAC) 3

Received: 
EVELYN A. RAZA

Printed Name Position and Signature
10/05/2016

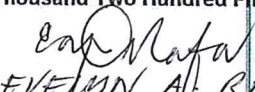
Date

BSB / mla

cc: BAC 3
BM, SOG 1

Conforme:

[I acknowledged and confirmed to choose that my monthly billing shall be deducted five percent (5%) retention money as Performance Security, which shall not exceed 5% of the total contract price or **One Million Three Hundred Ninety-One Thousand Two Hundred Fifty Pesos and 60/100 (PhP1,391,250.60)**].


EVELYN A. RAZA / SR. FINANCE MANAGER

Signature over Printed Name / Designation

Date: 10/05/2016