

The Republic of the Philippines

Sale of the

**650 MW Malaya Thermal Power Plant
and Its Underlying Land
Located in Pililla, Rizal**

(Third Round of Public Bidding)



**POWER SECTOR
ASSETS & LIABILITIES
MANAGEMENT CORPORATION**

Supplemental Bid Bulletin No. 08

23 July 2020

**SUPPLEMENTAL BID BULLETIN NO. 8
FOR THE SALE OF THE 650 MW MALAYA THERMAL POWER PLANT
AND ITS UNDERLYING LAND LOCATED IN PILILLA, RIZAL
(THIRD ROUND OF PUBLIC BIDDING)**

1. NOTICE TO BIDDERS

Bidders are hereby notified of the amendments, revisions, modifications and clarifications to the Bidding Procedures dated 31 January 2020 for the Sale of the 650 MW Malaya Thermal Power Plant and Its Underlying Land located in Pililla, Rizal.

In accordance with the Bidding Procedures, Bidders are required to acknowledge receipt and acceptance of the terms and conditions of the Bidding Procedures and each Supplemental Bid Bulletin on the space provided in the Letter of Transmittal accompanying this Supplemental Bid Bulletin.

Failure to acknowledge receipt and acceptance of the terms and conditions of the Bidding Procedures and each Supplemental Bid Bulletin may cause the Bid to be considered as not responsive to the Bidding Procedures, which could result in the disqualification and/or rejection of the Bid.

In any case, it is conclusively presumed that the Bidder in preparing the Bid has taken into account the information and procedures set forth herein in the Bidding Procedures and in the subsequent Supplemental Bid Bulletins.

2. AMENDMENT TO SECTION IB-03 BIDDING SCHEDULE

The Privatization Bids and Awards Committee (PBAC) hereby amends the schedule of the following activities under Section IB-03 (Bidding Schedule) of the Bidding Procedures:

Activity	From	To
Release of Final APA to Qualified Bidders	14 July 2020 or not later than 7 days prior to Bid Submission Deadline	<u>20 August 2020</u> or not later than 7 days prior to Bid Submission Deadline
Release of Minimum Bid Price to Qualified Bidders through a SBB	Immediately after PSALM Board's approval of the Minimum Bid Price	Immediately after the PSALM Board's approval of the Minimum Bid Price
Bid Submission Deadline	12:00 noon, 30 July 2020	12:00 noon, <u>03 September 2020</u>
Issuance of Notice of Award and PSALM executed APA to Winning Bidder	31 August 2020 or within 30 days from declaration of the Highest-Ranking Bidder	<u>30 September 2020</u> or within 30 days from declaration of the Highest-Ranking Bidder

Activity	From	To
<u>Submission of Request for Assignment by the Winning Bidder, if applicable</u>		<u>Within five (5) working days from acceptance of the Notice of Award by the Winning Bidder</u>
<u>PSALM's Approval of Assignment Request, if applicable</u>		<u>Within five (5) working days from acceptance of request for assignment by the Winning Bidder</u>
<u>Execution of New APA Between PSALM and the Winning Bidder's Assignee and Submission of Assignment Security</u>		<u>Within five (5) working days from approval of the request for assignment by the Winning Bidder</u>
Submission to PCC	04 September 2020 or earlier as agreed by Parties	<u>21 October 2020</u> or earlier as agreed by Parties
Issuance of the Certificate of Effectivity of the APA to the Winning Bidder	23 September 2020 or 2 business days from receipt of PCC clearance	<u>11 November 2020</u> or 2 business days from PSALM's receipt of PCC clearance
Closing	23 October 2020 or within 30 days from Winning Bidder's receipt of the Certificate of Effectivity	<u>23 November 2020</u> or within 30 days from Winning Bidder's receipt of the Certificate of Effectivity
Closing Date	25 October 2020 or 2 business days from Closing	<u>25 November 2020</u> or 2 business days from Closing

3. MISCELLANEOUS PROVISIONS

- a. Unless inconsistent with the provisions of this Supplemental Bid Bulletin No. 8, the provisions of the Bidding Procedures remain effective and binding to the Bidders.
- b. If any one or more of the provisions of the Bidding Procedures or Supplemental Bid Bulletin Nos. 1, 2, 3, 4, 5, 6, 7 and 8 (collectively, the "Procedural Documents") is held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of each and all Procedural Documents will not be affected thereby. To the extent permitted by Philippine Law, each Bidder waives any provision of law which renders any provision of any of the Procedural Documents invalid, illegal or unenforceable in any respect.

Please be guided accordingly.

Quezon City, 23 July 2020.



IRENE JOY BESIDO-GARCIA
Chairperson
Privatization Bids and Awards Committee

