

SUPPLEMENTAL AGREEMENT NO. 1A TO THE LETTER OF AWARD

This Supplemental Agreement revises and supplements (the "Amendments") the letter of award (Ref: 10041910-LOA-G-20230815-D(WCRW)026(A)* Installation Package) between Suntrust Resort Holdings, Inc. and Multi Development and Construction Corporation for Westside City Phase 1 – (Site B), Package Number D(WCRW)026, entered into on 15 August 2023 (the "Letter of Award"). The Letter of Award as revised and supplemented by the Amendments shall be read and construed as a single agreement.

All defined and capitalized terms and conditions contained in this Supplemental Agreement shall have the same meaning as set out in the Letter of Award and the documents referred to therein.

Generally, Fixed Price Lump Sum shall be included to facilitate the additional award of the packages. The details and scope in relation to Fixed Price Lump Sum and the corresponding payment terms shall be as follows;

1. FIXED PRICE LUMP SUM VALUE

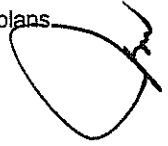
The Fixed Price Lump Sum under the Letter of Award in aggregate shall be in the amount of **Philippine Pesos: Sixty-Five Million Six Hundred Fifty-Nine Thousand Forty-Nine and 8/100 Centavo (P 65,659,049.08)** only which is inclusive of Expanded Value Added Tax (EVAT), and subject to deduction for the applicable withholding tax, and other necessary duties, fees and taxes. The Contract Sum under the Letter of Award shall be adjusted to include the applicable Fixed Price Lump Sum.

2. SCOPE OF WORK

The Fixed Price Lump Sum is for award of additional scope of works as set out in the table below:-

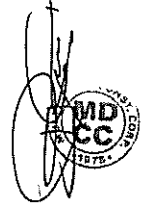
Item	Description	Total
A	Fixed Price Lump Sum	
1	Demising Wall (Hotel Tower 1&2)	24,225,525.55
2	Passenger Lifts	1,274,636.65
3	Security Vestibule (LG, GF and UG)	10,056,707.50
4	Casino BOH	18,400,315.33
5	MICE Stage 1 (Foyer, Cloak, Toilet, Stair Vestibule and Entrance)	11,701,864.05
	Total	65,659,049.08

Refer to annexes for the reference ID drawings (Annex A), specifications (Annex B) and demarcation plans (Annex C) and BOQ (Annex D).



3. REVISED AWARDED CONTRACT SUMS

		Php
<u>D(WCRW)026</u>	Awarded Contract Sum	97,629,933.30
Podium Public Areas	Fixed Price Lump Sum	65,659,049.08
	Revised Awarded Contract Sum	163,288,982.38



Note*: The Installation Package refers to the Others rate in the BOQ that conforms to the Labor as well as Consumables cost.



4. TERMS OF PAYMENT

Payment Statements submitted by the Direct Contractor shall include the estimated value of the work completed in accordance with the Contract. Payment procedures in relation to Interim Certificates shall be in accordance with Clause 4.5 of the Conditions of Contract – INTERIM CERTIFICATES.

Advance Payment/ Down Payment equivalent to twenty percent (20%) of the Fixed Price Lump Sum shall be released in accordance with clause 1.2 of the Letter of Award ref. 10041910-LOA-G-20230815-D(WCRW)026(A) Installation Package dated 15 August 2023. The remainder shall be paid based on the progress billings.

Advance Payment Bond/Down Payment Bond, Performance Bond, and Guarantee Bond shall be amended in accordance with 6.17 of the Letter of Award ref. 10041910-LOA-G-20230815-D(WCRW)026(A) Supply and Delivery Package dated 15 August 2023, to cover the Works in line with the latest awarded Contract Sum as a result of any variations. In such case, the Contractor shall notify its insurer of the variations and it shall also furnish the Employer with a copy of the endorsed or amended bonds.

5. COMPLETION DATE

Completion date of the Works shall be as stipulated on the agreed Baseline Schedule for each of the Work packages and may be adjusted accordingly under the terms of the Conditions of the Contract.

Completion date(s) shall be referred to the date(s) or programme(s) stipulated in the PMI attached with programmes submitted by the Contractor.

6. CONDITION PRECEDENT

This Supplemental Agreement is conditional on the obtaining of the necessary approval of the shareholders of LET Group Holdings Limited to the Letter of Award as revised and supplemented by this Supplemental Agreement and the Supplemental Agreement No.1B to the Letter of Award and the transactions contemplated thereunder and hereunder in accordance with The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Notwithstanding the above revisions and amendments and the conditions contained in this Supplemental Agreement, all other terms and conditions contained in the Contract, save as varied by the terms of this Supplemental Agreement, shall remain in effect and continue in full force. In the event of any inconsistency or contradiction, this Supplemental Agreement shall prevail.

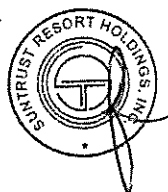
As Witness the Hands of the Said Parties.

SIGNED ON BEHALF OF THE EMPLOYER
Suntrust Resort Holdings, Inc.

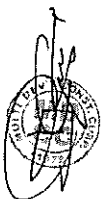
Name LO KAI BONG

Designation Chairman of the Board of Directors
President and Chief Executive Officer

Address 26th Floor Alliance Global Tower, 11th Ave.
Uptown Bonifacio, 1634 Taguig City, NCR



Signature _____
Date: AUG 15 2024





SIGNED ON BEHALF OF THE CONTRACTOR
Multi Development and Construction Corporation

Name Herman L. Castillo

Designation VP for Engineering & Operations

Address 11th Flr. Clipp Center Building
30th St., cor 11th Ave, Fort Bonifacio,
Taguig, 1634 Metro Manila, Philippines



Signature 

Date: _____

Enclosure:

- Annex A – Reference ID Drawings
- Annex B – Specifications
- Annex C – Demarcation Plans
- Annex D – Bill of Quantities

