

**PHILIPPINE DEPOSIT INSURANCE CORPORATION  
INVITATION TO BID**

**AVAILABLE CLUB SHARES OF MAKATI SPORTS CLUB, INC.**

7 September 2023 (Thursday)  
5th Floor PDIC Training Room, Chino Roces Avenue, Makati City

Bids shall be accepted starting 9:00 A.M. until 1:00 P.M. and opening of bids at 2:00 pm  
(PDIC time/No extension)

ITEM NO.	DESCRIPTION	CLASS	STOCK CERTIFICATE NO.	MINIMUM BID PRICE (P)	DISCLOSURE
1	One (1) club share	A	A-2597	950,000.00	C,D
2	One (1) club share	B	B-1272	1,000,000.00	C,D

Disclosures:

- C All taxes, fees, broker's commission, unpaid dues, if any, other expenses and costs of transfer shall be for the account of the buyer.  
D Approval/acceptance of the membership to the Club is buyer's responsibility.

- For Class "A" shares, bids shall be accepted from Filipino citizens only or from corporations or associations with at least sixty percent (60%) capital owned by Filipino citizens. For Class "B" shares, foreigners are allowed to bid.
- The sale shall be for CASH and on "As-Is-Where-Is" basis.
- The term "As-Is-Where-Is" shall refer not only to the description of the club shares at the time of the bidding but also to the condition of the club share certificates or other evidence of ownership and the extent and state of whatever rights, interests and participation over the club shares the closed bank may have at the time of the bidding. It shall also include the winning bidder's assumption of all unpaid taxes, fees and/or expenses, such as, but not limited to, capital gains tax or creditable withholding tax, whichever is applicable, value added tax, documentary stamp tax, registration and transfer fees, association or membership fees and/or assessments, and all other expenses and charges in order to, as applicable, cause the transfer of the certificate to the winning bidder.
- The bidder shall have the responsibility to conduct due diligence on the status and ownership of the club shares and, for this purpose, make the appropriate inquiries or verification with the club and other applicable registries or government agencies and units.
- Each bid shall be accompanied by a deposit equivalent to at least ten percent (10%) of the submitted bid, which shall be in the form of cash or Manager's or Cashier's (or a combination thereof) issued by a universal or commercial bank payable to Philippine Deposit Insurance Corporation or PDIC. Bid deposit in the form of personal and/or corporate checks is not acceptable.
- The winning bidder shall pay the ninety percent (90%) balance of the bid price, within fifteen (15) calendar days from the date of the public bidding or on **22 September 2023 (Friday)**. Checks should be cleared otherwise award is automatically cancelled.
- PDIC reserves the right to withdraw without prior notice any or all of the club shares offered for sale any time before the deadline for submission of bids.

Bid forms, copies of the Conditions of Bid and standard format of the Special Power of Attorney and Secretary's Certificate which are required for participants who are submitting a bid on behalf of another individual or an organization, respectively, may be secured free of charge from the PDIC address.  
Bid documents may also be downloaded from the PDIC website at (<http://assetsforsale.pdic.gov.ph>).

Complete description of the club shares is available at the Asset Management and Disposal Group, PDIC 7/F SSS Building, Ayala Avenue cor. Rufino St., Makati City.  
For further information, you may call our Public Assistance Department at:

**Tel. No. : (632) 8841-4141**

**Toll free : 1-800-1-888-  
7342 or 1-800-1-888-PDIC**

**Email : [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph)**

The holding of the bidding on the published date shall be cancelled in case there is a declaration that it is a non-working day or due to fortuitous events. In which case, the bidding shall be held on the following working day at before the opening of bids,

**ROPA DISPOSAL  
COMMITTEE**