

## Invitation for Expression of Interest (EOI)

DEVELOPMENT OF A CORPORATE OFFICE BUILDING IN HULHUMALÉ

06 June 2024

Maldives Ports Limited (MPL) has received an Expression of Interest concerning the financing of the "Development of a Corporate Office Building in Hulhumalé" ('the Project'). To ensure a fair and competitive opportunity for all prospective parties, MPL invites interested proponents to submit Expressions of Interest (EOI) for this Project.

### Preferred Business Models

While the preferred business models for this Project are the EPC+F model, proponents are not restricted to these models. Irrespective of the model proposed, the benefits to both MPL and the proponent should be clearly outlined.

### Proposed Financing Overview:

- **Financing Requirement:** 100% contractor financing including the cost of land acquisition.
- **Construction Period:** The project must be completed in less than 24 months.
- **Repayment Period:** Repayment over 6 years.
- **Interest Rate:** Effective interest rate not more than 5% per annum
- **Repayment Schedule:** Repayment on a quarterly basis.

### Submission of Expressions of Interest

Should MPL receive multiple EOIs for the Project, an invitation will be published, allowing additional interested parties to submit EOIs within a period of 7 calendar days, thereby ensuring equal opportunity for all potential financiers. The evaluation of EOIs will be based on the proposed business model, financial terms, experience of the operator and developer/contractor, proposed project team, and the financial standing and capabilities of the applicants.

### Rights of MPL

MPL reserves the right to accept or reject any proposal and to annul the EOI process at any stage prior to the signing of the framework agreement, without incurring any liability to the proponents. In the event of annulment, all proponents will be duly informed.

**Submission Requirements:**

Proponents are required to submit the duly completed document set as per the attached Expression of Interest (EOI) application form. The EOI must include the indicative financing terms and the amount to be financed, which should be clearly stated in the proposal.

**Additional Information:**

Interested parties may request additional information and submit queries via the email provided below. The completed EOI should be submitted via email to the address provided, no later than 16:00 hours on 12<sup>th</sup> June 2024.

**Contact Information:**

Email for submission and queries: [business@port.mv](mailto:business@port.mv)