FUVAHMULAH CITY

LOCAL AUTHORITY COMPANY LIMITED (FLAC)

FLAC | C2672/2024 | Republic of Maldives

REQUEST FOR EXPRESSION OF INTEREST

(EOI)

Development and Operation of a Bottled Drinking Water and Non-Alcoholic Packaged Beverage Manufacturing Facility Based in Fuvahmulah

Under Design-Build-Finance-Operate (DBFO) Framework

EOI Reference	**FLAC/EOI/2026/001**
Issue Date	**July 2026**
Submission Deadline	**20 August 2026, 11:59 PM (MVT)**

This document is an EOI and not a request for a binding technical or commercial proposal.

1. Purpose of this EOI

Fuvahmulah City Local Authority Company Limited ("FLAC"), a company wholly owned by Fuvahmulah City Council, invites eligible domestic and international investors, manufacturers, developers and consortiums to submit an Expression of Interest (EOI) for the development and operation of a bottled drinking water and non-alcoholic packaged beverage manufacturing facility based in Fuvahmulah.

The purpose of this EOI is to identify interested parties with appropriate legal standing, technical and operating experience, financial capacity and preliminary investment interest. This is the first stage of a two-stage procurement process. Shortlisted applicants may be invited to submit detailed technical and commercial proposals at a subsequent Request for Proposal (RFP) stage.

IMPORTANT

Applicants are not required to submit detailed plant designs, a complete financial model, final commercial terms, or final environmental approvals at this EOI stage. Any information requested at this stage is preliminary, high-level and non-binding.

2. Investment Opportunity

FLAC seeks private investment under a Design-Build-Finance-Operate (DBFO) framework for a modern facility capable of producing, bottling, packaging, storing, marketing and distributing bottled drinking water and, non-alcoholic packaged beverages approved by Maldives Food and Drug Authority.

The facility is intended to be established in Fuvahmulah and may serve customers within Fuvahmulah as well as wider domestic markets and, where commercially viable, export markets. The selected investor will determine an appropriate production capacity, product mix, distribution model and growth strategy based on its own due diligence.

PRELIMINARY MARKET CONTEXT

Fuvahmulah has an estimated resident population of 13,849 (Quarter 1, 2026) and an active hospitality, tourism, retail, commercial and institutional market with an estimated 8,018 tourist visits in 2025. These figures are indicative only and do not represent a sales forecast, off-take commitment, guaranteed demand or minimum market share.

3. Indicative DBFO Arrangement

Under the proposed DBFO arrangement, the selected investor or project company will design, finance, construct, commission, operate and maintain the facility for an agreed concession period. The indicative concession period is expected to be within the range of 20 to 25 years, subject to the subsequent procurement process, project feasibility, approvals and agreement between the parties.

Area	Indicative role of FLAC	Indicative role of selected investor
Procurement	Conduct the EOI and subsequent procurement process.	Participate in the procurement process and submit the required information.
Project site	Facilitate access to a suitable site, subject to legal authority, suitability and approvals.	Accept and develop the approved site under the final agreement.
Project finance	No obligation to finance capital expenditure unless expressly agreed.	Arrange equity, debt, working capital and all project finance.
Design, construction and equipment	Review compliance with agreed project requirements.	Design, build, equip, test and commission the facility.
Operations and compliance	Monitor contractual performance and coordinate with relevant authorities where appropriate.	Operate the facility and obtain and maintain all applicable licences, permits and approvals.
Commercial return	Receive agreed consideration under the final concession arrangement.	Pay agreed lease, concession, royalty or other contractual payments.

4. Project Scope

The selected investor will be expected to develop a commercially and environmentally responsible manufacturing operation. The final scope will be defined at the RFP and negotiation stages. It is expected to include the following high-level elements:

- A suitable raw-water source, treatment and quality-assurance approach, supported by all required approvals.
- Food-grade manufacturing, bottling, packaging, storage, loading and distribution arrangements.
- Appropriate product quality, hygiene, testing, traceability and operational controls.
- A practical packaging, reuse, recycling or responsible-disposal approach.
- A market and logistics strategy for Fuvahmulah and any proposed external markets.
- Local employment, skills transfer, supplier engagement and environmental commitments.

5. Eligibility and Minimum Requirements

Applicants may apply individually or as a consortium. For consortium applications, a lead member must be identified and each member must submit relevant legal and eligibility information. A newly formed project company may be proposed at the subsequent stage, provided that the relevant parent, sponsor or consortium member demonstrates capability and provides the required support commitments.

No.	Minimum requirement
1	The applicant, or each consortium member, must be a legally constituted entity validly existing under the laws of its country of incorporation.
2	The applicant or lead consortium member must have been in active operation for at least five years before the EOI submission deadline.
3	The applicant or consortium must demonstrate relevant experience in bottled water, beverage, food-grade manufacturing, water treatment, bottling, industrial processing or comparable operations.
4	The applicant or consortium must demonstrate financial standing and access to financing appropriate for a DBFO investment.
5	The applicant and consortium members must disclose actual or potential conflicts of interest, material litigation, insolvency matters, debarment or relevant integrity matters.
6	The applicant or consortium must demonstrate a preliminary capability to manage quality, food safety, water treatment, packaging, logistics and environmental responsibilities.
7	Regional or comparable island-market experience may be considered favourably but is not mandatory.

6. Information Required at EOI Stage

To keep the EOI process proportionate, applicants should submit a concise EOI package. The main narrative submission should not exceed 20 pages, excluding corporate records, audited financial statements and supporting evidence.

Requirement	Information to be submitted
Corporate and legal	Completed Form I, covering letter, certificate of incorporation/registration, company profile, ownership and authorised-signatory details.
Relevant experience	Summary of relevant experience and up to three comparable projects completed, operated or developed within the past ten years.
Financial capacity	Audited financial statements for the most recent three financial years, a bank reference letter and brief evidence of funding capability or investor support.
Preliminary investment concept	Brief proposal covering proposed products, indicative initial capacity, broad water-source and treatment concept, site/utility needs and indicative implementation period.
Market approach	High-level target-market, logistics and distribution approach. This is not a detailed market study.
Commercial indication	Indicative total investment range, indicative concession period, broad proposed consideration to FLAC and any material support requested from FLAC. This is non-binding.
Local and environmental benefits	Brief statement on local jobs, skills transfer, local suppliers, packaging and waste management, water efficiency and community benefits.
Declarations	Conflict-of-interest, integrity and accuracy declarations, and the completed Form II checklist.

7. EOI Evaluation and Shortlisting

FLAC will first confirm compliance with the eligibility and submission requirements. Eligible submissions may then be evaluated using the following indicative criteria. FLAC may request written clarifications, presentations, meetings or additional supporting information before shortlisting applicants.

Evaluation area	Indicative weighting
Relevant technical and operating experience	10%
Financial capacity and ability to finance the proposed investment	45%
Preliminary investment concept and delivery approach	20%
Market, distribution and logistics capability	15%
Local economic benefits and environmental approach	10%

Shortlisting does not constitute an award or commitment by FLAC. Only shortlisted applicants may be invited to the subsequent competitive RFP stage.

8. Subsequent Procurement Stage

Shortlisted applicants will be invited to submit a detailed Request for proposal. The RFP stage is expected to require, among other matters:

- Detailed technical proposal, plant design, site layout and implementation programme;
- Detailed water-source, treatment, quality-assurance and environmental compliance plan;
- Market-demand assessment, logistics strategy and business plan;
- Detailed financial model, financing commitments and financial-close plan;
- Detailed commercial offer to FLAC, including proposed concession, lease, royalty or other payment terms;
- Local employment, skills-transfer and sustainability commitments; and
- Comments on or acceptance of draft land-use, concession and project agreements.

9. Project Site, Approvals and Compliance

FLAC intends to facilitate access to a suitable project site in Fuvahmulah, subject to confirmation of authority, site suitability, land-use arrangements, environmental requirements and final contractual terms. Site-specific information may be made available only to shortlisted applicants.

The selected investor will be responsible for identifying, obtaining and maintaining all licences, permits, registrations, approvals and clearances required under applicable Maldivian laws and regulations, including those relating to investment, food safety, drinking-water quality, packaging and labelling, environmental compliance, construction, utilities, water abstraction or treatment, wastewater, waste management, occupational safety, tax, customs and export where applicable.

WATER-SOURCE CONDITION

Applicants must not assume access to groundwater, public water infrastructure, seawater-intake locations, public land or other public resources unless such access is expressly confirmed through the applicable project, regulatory and contractual process.

10. Clarifications and Submission Instructions

Item	Requirement
Clarification method	Written requests by email only.
Clarification email	lac@fuvahmulah.gov.mv
Attention	Mr. Arfau Ahmed Managing Director
Clarification deadline	30 July 2026, 11:59 PM, Maldives Time (MVT, UTC+05:00).
Submission method	Email submission in signed PDF format, together with supporting documents.
Submission email	lac@fuvahmulah.gov.mv
Email subject	EOI - Manufacturing Facility Based in Fuvahmulah - [Applicant Name]
Submission deadline	20 August 2026, 11:59 PM, Maldives Time (MVT, UTC+05:00).
Language	English.
Late submissions	FLAC reserves the right to reject submissions received after the deadline.

11. Disclaimer and Reservation of Rights

By submitting an EOI, each applicant acknowledges and agrees that:

- This EOI is issued solely to identify interested and qualified potential investors and does not constitute an offer, award, contract, concession, land allocation, licence or legally binding commitment by FLAC or Fuvahmulah City Council.
- FLAC may amend, suspend, cancel, withdraw, reissue or terminate the EOI process at any time and may decide not to proceed to a subsequent stage.
- FLAC may accept or reject any EOI, seek clarifications, verify information or invite selected applicants to a subsequent process.
- All EOI-stage commercial information is indicative and non-binding unless and until it is incorporated in a final written agreement executed by the relevant parties.
- FLAC does not guarantee site allocation, water-source approval, investor approval, regulatory approval, demand, off-take, sales volume, price, market exclusivity, financing or investor returns.
- Each applicant is responsible for its own commercial, technical, legal, regulatory, financial and environmental due diligence and for all costs incurred in connection with this EOI.
- Any final award will be subject to detailed evaluation, negotiations, due diligence, approvals and execution of definitive agreements.

FORM I EOI Application Form

Project: Development and Operation of a Bottled Drinking Water and Non-Alcoholic Packaged Beverage Manufacturing Facility Based in Fuvahmulah under a DBFO Framework.

INSTRUCTIONS

This form shall be completed by the applicant. For consortium submissions, the lead member shall submit the primary form and each consortium member shall provide the relevant corporate and declaration information.

A. Applicant Information

Applicant legal name	
Business registration number	
Country of incorporation / registration	
Date of incorporation / registration	
Registered address	
Principal place of business	
Primary business sector and activities	
Years of active operation	
Website, if applicable	
Authorised representative	
Designation	
Telephone and email address	

B. Consortium Information (if applicable)

Applying as a consortium?	
Lead consortium member	
Consortium members and countries of registration	
Proposed role of each member	
Proposed ownership / participation structure	
Consortium agreement or MOU attached?	

C. Preliminary Investment Concept

Proposed project / brand name	
Proposed core products	
Other proposed non-alcoholic beverage products, if any	
Indicative initial production capacity	
Indicative future expansion capacity	
Preliminary water-source and treatment approach	
Indicative site and utility requirements	
Indicative implementation period	
Indicative total investment range (USD)	
Indicative concession period	

D. Market and Distribution Approach

Target market within Fuvahmulah	
Proposed markets outside Fuvahmulah	
High-level distribution and logistics approach	
Potential retail, wholesale, hospitality or institutional channels	
Export-market intention, if any	

E. Indicative Commercial Information

Indicative proposed consideration to FLAC	
Basis of proposed payment (e.g., lease / royalty / revenue share / other)	
Any material support, facilitation or incentives requested from FLAC	
Any requested exclusivity or preferential arrangement	
Key conditions for financial close, if any	

F. Relevant Experience

Project name and location	Applicant role	Nature of project / facility	Status	Reference contact

G. Proposed Benefits to Fuvahmulah

Expected local employment creation	
Training and skills-transfer initiatives	
Opportunities for local suppliers and service providers	
Packaging, waste-management and water-efficiency measures	
Other community or socio-economic benefits	

H. Applicant Declaration

The applicant declares that the information submitted in this EOI is true and complete to the best of its knowledge; that it is authorised to submit this EOI; that all relevant conflicts of interest and material integrity matters have been disclosed; and that it understands that this EOI does not create any contractual right, award entitlement or guarantee of selection.

Name of authorised signatory	
Designation	
Signature and company stamp	
Date	

FORM II EOI Submission Checklist and Declarations

Applicants should use this checklist to confirm the completeness of their EOI submission. For a consortium, applicable corporate and legal documents should be provided for each consortium member.

No.	Required document / information	Attached
1	Completed and signed Form I - EOI Application Form.	Yes / No
2	Covering letter signed by an authorised representative.	Yes / No
3	Certificate of incorporation / business registration certificate.	Yes / No
4	Company profile and ownership / beneficial-owner information.	Yes / No
5	Authorisation for the signatory, board resolution or power of attorney.	Yes / No
6	Consortium agreement or memorandum of understanding, where applicable.	Yes / No
7	Summary of relevant experience and comparable projects.	Yes / No
8	Audited financial statements for the most recent three financial years.	Yes / No
9	Bank reference letter and evidence of financial capacity or investor support.	Yes / No
10	Preliminary investment concept, market approach and indicative commercial information.	Yes / No
11	Brief statement of local benefits and environmental approach.	Yes / No
12	Conflict-of-interest, integrity, litigation, debarment and insolvency disclosures, if any.	Yes / No

Applicant Declarations

Declaration	Confirmation
The information submitted is true, complete and accurate to the best of the applicant's knowledge.	Yes / No
The applicant is legally constituted and authorised to submit this EOI.	Yes / No
The applicant has disclosed all material conflicts of interest and relevant integrity matters.	Yes / No
The applicant accepts that this EOI is non-binding and that FLAC may reject any submission or cancel the process.	Yes / No
The applicant accepts responsibility for its own due diligence and participation costs.	Yes / No

Details of exceptions, qualifications or disclosures (if any):

Authorised signatory

Name and designation of authorised signatory	
Signature, company stamp and date	

END OF EOI DOCUMENT