

Reference No: HDC (161)-BDT/IU/2022/405

Date: 15th September 2022

INVITATION FOR THE SUBMISSION OF EXPRESSION OF INTEREST (EOI) DEVELOPMENT AND OPERATION OF DIVE CENTER IN HULHUMALÉ

Housing Development Corporation Ltd. (HDC) hereby announces the investment opportunity for interested dive center operators to undertake the development and operation of dive centers (02) in Hulhumalé.

The preferred business model for the project is Development and Operation Rights model. However, this does not indicate that the EOI submitted should be limited to this model only. Regardless of the model proposed, the benefits to both parties should be clearly stated.

In case HDC receives more than two proposals for the development, HDC would proceed with the EOI those that best suit the Corporation's vision, strategic objectives and masterplan. In evaluating the EOIs, proposed business model, experience of operator and developer/contractor, proposed team and financial stability, capability and CSR contribution will be considered. For this project, HDC considers CSR contribution as activities that promotes society welfare and environmental enhancement such as clean ups, environment rejuvenation and community enrichment.

HDC reserves the right to accept or reject any proposal, and to annul the EOI process and reject all proposals at any given time prior to framework agreement signing, without thereby incurring any liability to proponents. In case of annulment, all proponents will be informed and the proposals shall be returned to the proponents.

The duly completed document set should be submitted as per the prescribed format in 'Stage 1-Submission of Expression of Interest' of the 'Investment Guideline'. The Investment Guideline will be available on our website www.hdc.com.mv. Proponents are also required to submit a development plan, along with information on their selected developers/contractors (including documents that evidence capability and experience) for the project, in order for the EOI application to be considered complete.

The EOI shall be submitted via e-mail or to the address given below, on or before 14:00hrs of 07th October 2022.

Business Development,
Housing Development Corporation Ltd.
Ground Floor, HDC Building
Hulhumalé, Maldives
E-mail: business@hdc.com.mv

