

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



MINISTRY OF FINANCE AND TREASURY  
MALE'  
REPUBLIC OF MALDIVES

Ref. No: 13-M/MISC/2009/2101

October 06, 2009

Dear Sir

**Re: Malé Airport Privatization - Request for Expression of Interest**

The Government of the Republic of the Maldives ("GOM") has made the expansion and upgrade of Malé International Airport a priority and, to this end, plans to sell a controlling stake of its 100% shares in the current public operator, the Maldives Airport Company Limited ("MACL") to a private operator (hereinafter, the "Proposed Transaction").

The GOM initiated the process of the sale of shares in MACL in December 2008 but the original transaction with its proposed structure could not be completed. The GOM has now retained the services of the International Financial Corporation ("IFC") as lead transaction advisor in a new, restructured Proposed Transaction. The GOM is willing to make the following fundamental changes to the Proposed Transaction:

- Sell a controlling stake of MACL;
- Restructure the airport company so that the privatized airport company is not responsible for providing air traffic and security services currently carried out by MACL;
- Offer investors a flexible investment plan

**Procedure**

The GOM and IFC are now launching a new tender process which would entail the following stages:

1. The present request for Expression of Interest ("EOI") for the purpose of short listing firms that would meet the criteria set forth below;
2. Immediate access to the data room and site visits for the shortlisted firms;

3. A formal request for qualifications ("**RFQ**") to be issued in December 2009 in order to pre-qualify firms based on detailed criteria;
4. A request for proposals ("**RFP**") to be subsequently issued.

### **Criteria**

Only entities with relevant experience in financing, developing and operating airports ("**Relevant Airport Experience**") above 3 million passengers will be invited to the RFQ stage. More specific qualifications will be set forth during the RFQ stage.

### **Documents enclosed**

You will find attached hereto a copy of:

- (i) A short description of the Malé International Airport and of the Proposed Transaction; and
- (ii) A confidentiality agreement (the "**Confidentiality Agreement**").

### **Next steps**

Kindly provide us with evidence of your Relevant Airport Experience at your earliest convenience but **before RFQ stage**. You may form a consortium with other relevant entities in order to fulfill the Relevant Airport Experience criteria. Upon receiving evidence of your Relevant Airport Experience and the duly signed Confidentiality Agreement, we would be pleased to provide you with access to the data room and organize on site visits to allow you to better understand the Proposed Transaction and to prepare for the RFQ.

Responses should be sent to the following addresses:

*Ministry of Finance and Treasury  
Ameenee Magu, 20379  
Male', Republic of Maldives*

*Attention: Mr. Ali Hashim, Minister  
ali.hashim@finance.gov.mv*

**with a copy to:**

*Ministry of Civil Aviation & Communication  
7th Floor PA Complex, Hilaalee Magu,  
Male 20307 Republic Of Maldives*

*Attention: Mr. Mahmood Razee, Minister  
mrazee@aviainfo.gov.mv*

*International Finance Corporation  
Delhi Office - 50 M, Shatipath, Gate # 3,  
Niti Marg Chanakyapuri,  
New Delhi 110021, India*

*Attention: Mr. Vipul Bhagat, Manager Advisory Services  
vbhagat@ifc.org  
rmagagi@ifc.org  
ngupta@ifc.org  
nmehra@ifc.org*

Sincerely,

*AS/AD: A*  
*06.10.2009*

Ahmed As-ad  
Minister of State for Finance and Treasury