



## THE STATE INVESTMENT CORPORATION LIMITED

# Invitation for Expression Of Interest for Transaction Advisory services to SIC

Ref: SIC/EOI/TAPREL/2022/11

### 1. Introduction

The State Investment Corporation Limited (SIC) is currently embarked on a major disinvestment exercise in view to restructure its investment portfolio and asset base. The portfolio includes investments held as controlling interests in two companies namely Guibies Properties Ltd (GPL) and Compagnie Mauricienne D'Hippodromes Limitée (CMH), having prime properties as underlying assets, over an extent of 354.84Arpents and 130.35Arpents respectively.

### 2. Invitation for Expression Of Interest (EOI)

SIC is inviting interested Consultancy Firms, either local or international, to express their interest to provide Transaction Advisory services for the sale of its shares in GPL and CMH or for the outright sale of their properties only over an extent of 354.84Arpents and 130.35Arpents respectively.

### 3. Scope of services

The Scope of services for the Transaction Advisory Services are as follows:

#### (a) Stage 1

- (i) Due diligence and analysis of property and share valuation  
Review of corporate and group structure of companies which own the properties, financial performance of these companies, due diligence on the properties, analysis of latest valuation reports as submitted by independent Property Valuers and Financial/Share Valuers.
- (ii) Market research to gauge interest of potential buyers  
Gauge the interest of potential buyers, their expectations and nature of projects to be implemented on the properties in order to define an appropriate outright sale strategy for disposal of either shares or assets, based on key attributes.
- (iii) Expression of Interest to acquire properties or shares (EOI-properties/shares)  
Launch and manage a local and international EOI-properties/shares with options to dispose either shares owned by SIC indirectly in GPL and CMH or to dispose their properties as described above over a total extent of 485Arpents.
- (iv) Shortlist potential bidders  
Shortlist potential bidders based on (iii) above and make requests for bids.
- (v) Evaluation and due diligence  
Manage bidding exercise up to evaluation of bids and recommendation for preferred bidder. Due diligence on preferred bidder to be carried out.

#### (b) Stage 2

- Participate with SIC in negotiations and advise, as appropriate, to reach a fair deal, including possible sub-division of the plots to attract buyers; and
- Prepare, with the assistance of SIC legal advisors, the Sale Agreement and related documents for the deal.

### 4. Eligibility

This Expression of Interest is open to local and international consultancy firms and any interested party must provide information which should include:

- a) demonstration of proven track record and experience in transaction advisory assignments which they have successfully completed;
- b) full description of major transaction advisory assignments and contract values thereof;
- c) relevant knowledge, expertise, experience and exposure to the real estate industry and transactions involving sale of properties/shares;
- d) profile of the dedicated teams with proven record of research, analytical and report writing experience for transaction advisory assignments; and
- e) brief on an extensive network which can establish contacts with international players in the real estate industry and potential buyers of the properties/shares who could be attracted to invest in Mauritius.

### 5. Time frame

The deadline for submission of the Expression of Interest is on 28 November 2022 at 15h00 (Mauritian time). Any Expression of Interest received after the closing date and time will not be accepted.

### 6. Clarifications and queries

Any clarifications or further information from an interested party in respect of the Expression of Interest should be addressed, at least seven (7) days, before the deadline for submission of the Expression of Interest in writing to:

**The Managing Director**  
**The State Investment Corporation Limited**  
**15<sup>th</sup> Floor, Air Mauritius Building**  
**6, President John Kennedy Street**  
**Port Louis, Mauritius, Phone: (230) 202 8900**  
**Email: mdsecretary@stateinvestment.mu**

### 7. Submission of Expression of Interest (EOI)

Any potential party interested in this EOI must submit its interest by email at [mdsecretary@stateinvestment.mu](mailto:mdsecretary@stateinvestment.mu) to the attention of The Managing Director, The State Investment Corporation Limited and the subject of the mail should be "Expression of Interest – Transaction Advisory services to SIC–Ref: SIC/EOI/TAPREL/2022/11".

Subsequently, a Request for Proposal (RFP) will be issued. Only shortlisted Consultancy Firms will be invited to submit their proposals.

*The State Investment Corporation Limited (SIC) reserves the right to accept or reject any Expression of Interest or cancel the exercise altogether without thereby incurring any liability towards any interested party, or any obligation to inform interested parties of the grounds for SIC's action and decisions.*

12 November 2022