

**INVITATION FOR THE SUBMISSION OF EXPRESSION OF INTEREST (EOI)
DEVELOPMENT AND OPERATION OF CITY HOTEL'S IN HULHUMALÉ PHASE II, PARCEL
NUMBER: CH-1, CH-2, CH-3, CH-4**

Urbanco has received an Expression of Interest (EOI) for the Development and Operation of City Hotel's, in Phase II Hulhumalé. To give an equal opportunity for all the interested parties, Urbanco invites proponents to submit EOIs for the development.

The preferred business model for the project is Land Lease Rights model for the City Hotel. 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 Urbanco receives more than one proposal for the development, Urbanco would proceed with the EOI that best suits the Corporation's vision, strategic objectives and masterplan. In evaluating the EOIs, proposed business model, experience of operator and developer/contractor, proposed team, financial stability, capability and CSR will be considered.

Urbanco 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 'Expression of Interest (EOI) Application Form attached with this announcement.

The EOI shall be submitted via e-mail or to the address given below, on or before 14:00hrs of 18th June 2023.



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