

Corrigendum

Reference Privatisation Commission's advertisement of Expression of Interest (EOIs) published in leading newspapers on 29th and 30th August 2019 regarding hiring of financial advisors for the privatization of the entities. The requirement for submission of profiles of sub-contractors in the EOI notices for shortlisting in respect of following entities stands omitted. This requirement shall be included at the stage of Request for Proposal (RFP) and not for shortlisting of lead interested parties. All other terms and conditions shall remain the same.

i) First women Bank. ii) House Building Finance Company Ltd. iii) Sindh Engineering Pvt Ltd. iv) Heavy Electrical Complex. v) Guddu Power Plant. vi) Nandipur Power Plant. vii) Pakistan Engineering Company Ltd.



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CORRIGENDUM

In reference to the **Expression of Interest** for 'Appointment of Financial Advisor for the privatisation of House Building Finance Company Limited (HBFCL) and First Women Bank Limited (FWBL)' published in leading dailies on **August 29, 2019**. It is intimated to all interested parties that the last date of submission of EOIs for House Building Finance Company Limited and First Women Bank Limited is **October 2, 2019** and **October 3, 2019** respectively.

All other terms and conditions will remain same.

Director General (Banking & Utilities)

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EXPRESSION OF INTEREST

Appointment of Financial Advisor for the Privatisation of

House Building Finance Co. Ltd (HBFCL)

House Building Finance Co Ltd ('HBFCL' or the 'Company'), wholly owned by the Government of Pakistan ('GOP'), is designated as a financial institution by the Federal Government and is providing financing facilities for the purchase, construction and renovation of houses through a network of 50 branch offices and three regional offices throughout Pakistan including Azad Jammu and Kashmir.

GoP, through the Privatisation Commission ('PC'), intends to divest upto 100% of GoP equity stake in the Company along with management control to a strategic investor ("Transaction").

PC intends to hire services of Investment Banks or Corporate Finance Advisory Firms, possessing proven and demonstrable Transaction Advisory Services ('TAS') experience to act as Financial Advisor ('FA') for the Transaction. For successful completion of the Transaction, TAS will inter alia include detailed due diligence of the Company, assessing alternative transaction structures, valuation of the Company, preparation and implementation of marketing strategy / plan, pre-qualification of prospective investors leading to conducting seamless bidding process and signing of agreement(s). FA is expected to associate reputable and experienced Law Firm and Accounting Firm, as sub-contractors, for the Transaction.

In this regard, Interested Parties ('IPs') are invited to submit Expressions of Interest ('EOI') with the following requisite information:

- i. Profile of IP demonstrating experience of providing TAS during the last 10 years, with detail of projects and clientele. Also highlight TAS mandates undertaken in the financial sector.
- ii. Specific details of at least two (02) similar

completed projects during the last 10 years, providing services relevant to this Transaction.

IPs are advised to submit EOIs (5 copies), not exceeding twenty (20) pages including annexures, along with a non-refundable processing fee of Pak Rupees 10,000/- in the form of Pay Order or Demand Draft in favor of the Privatisation Commission at the address given below.

EOIs will be opened on the same day at 4:00 pm in the presence of representatives of IPs, who may opt to be present.

The Request for Proposal ('RFP') package will be issued only to the shortlisted IPs along with detailed TORs. The selection shall be made in accordance with Quality and Cost Based Selection (QCBS) method set out in Privatisation Commission (Hiring of Financial Advisor) Regulations, 2010 and Public Procurement Consultancy Regulations, 2010.

Last date for the submission of EOIs is September 24, 2019 by 3:00 pm.

For further information/ queries, please contact:

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