



Government of Pakistan
Ministry of Privatisation
**Privatisation
Commission**

EXPRESSION OF INTEREST

Appointment of **Financial Advisor ('FA')**

FOR DIVESTMENT OF UP TO

10 %
SHARES
OF



PAKISTAN PETROLEUM LIMITED ('PPL') HELD BY GOVERNMENT OF PAKISTAN ('GOP')

PPL has been a frontline player in the energy sector of Pakistan and contributes over 20% of the country's total natural gas supplies besides producing crude oil, Natural Gas Liquid and Liquefied Petroleum Gas. PPL is listed at Pakistan Stock Exchange and is part of KSE-100 and KSE-30 indices.

GOP, through the Privatisation Commission ('PC'), intends to divest up to 10% shares of PPL held by GOP to the Institutional Investors through Block Sale (the "Transaction").

PC intends to appoint Financial Advisor ('FA'), preferably an international investment bank, for the Transaction.

As deemed appropriate, FA is expected to advise PC on all matters relating to the Transaction and PC will determine the Transaction structure, size and divestment strategy on its recommendations to meet the objective of maximizing value for GOP Interested Party ('IP') with the proven, demonstrable experience to act as FA may submit Expression of Interest ('EOI') containing following information, which will serve as parameter for shortlisting:

- i. Profile of the IP including its ranking in the league tables highlighting experience of capital market listings, in particular block sale during the past 10 years, with details of successfully concluded mandates including size, sector, etc;
- ii. Details of at least two (02) transactions of similar size and complexity during the last 05 years.

FA will be expected to associate consultant to the issue, law firm and accounting firm for the Transaction by attaching their profile and statement of exclusivity and consent.

IPs are advised to submit EOI (5 copies), not exceeding twenty (20) pages including annexures, along with a non-refundable processing fee of USD 100/- or Pak Rupees 15,000/- in the form of Pay Order / Demand Draft in favor of the Privatisation Commission at the address given below.

The last date for the submission of EOIs is

3rd October, 2019 by 3:00 pm

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

The Request for Proposal 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 method set out in the Privatisation Commission (Hiring of Financial Advisor) Regulations, 2018 and the Procurement of Consultancy Services Regulations 2010.

For further information/queries, please contact:

Privatisation Commission

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