

Reference No: HDC(161)-BDT/IU/2024/223

Date: 29<sup>th</sup> September 2024

## INVITATION FOR THE SUBMISSION OF EXPRESSION OF INTEREST (EOI) DEVELOPMENT AND OPERATION OF A DIVE CENTER IN HULHUMALÉ

HDC is seeking developers for the Development and Operation of a dive center in Hulhumalé. To give an equal opportunity for all the interested parties, HDC invites proponents to submit EOIs for the development.

The preferred business model for the project is lease model for the project. 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 HDC receives more than one proposal for the development, HDC 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, CSR and concept design of the dive center will be considered.

Only parties with no outstanding dues to HDC are eligible. Companies with a history of unjustifiably prolonging or delaying HDC projects without valid reasons will be deemed ineligible. Further parties with a history of project abandonment, at any stage after initiation, will also not meet the eligibility criteria. Companies that are engaged in ongoing litigation with HDC will also not be eligible.

HDC 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 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 Submission should include the concept design of the dive center.

The EOI shall be submitted via e-mail or to the address given below, on or before 14:00hrs of 13<sup>th</sup> October 2024.

Business Development,  
HDC  
Ground Floor, HDC Building  
Hulhumalé, Maldives  
E-mail: [commercial@hdc.mv](mailto:commercial@hdc.mv)

