

**STRATEGIC DIVESTITURE OF LITRO GAS LANKA LIMITED AND LITRO GAS
TERMINAL LANKA (PRIVATE) LIMITED**

BID BULLETIN NO. 1

26 January 2024

TO ALL PROSPECTIVE BIDDERS:

This Bid Bulletin No. 1 is issued by the Government of Sri Lanka through the Ministry of Finance, Economic Stabilization and National Policies, State Owned Enterprises Restructuring Unit in relation to the Request for Expression of Interest (“**REOI**”) dated January 16 2024, to amend certain provisions of the REOI, which are set out in Schedule 1 to this Bid Bulletin.

All other terms and conditions set out in the REOI, not specifically referred to in Schedule 1, shall remain unchanged and unaffected.

The amendments made herein shall form an integral part of REOI.

SCHEDULE 1

The following clauses shall be added to/ substituted in the REOI. All capitalised terms used below shall have the same meaning as ascribed to them in the REOI:

S. No.	Clause reference	Particulars
1.	Amendment to Clause 7.1(g)(ii)	Clause 7.1(g)(ii) is amended as follows: (ii) bear the following identification: “ EOI for LGL & LGTL Divestiture: Do Not Open Before 14:10 SLST on 01 March, 2024 ”.
2.	Amendment to paragraph 1(c) of Section A, Annex 4	Paragraph 1(c)(ii) of Section A, Annex 4 is amended as follows: (ii) in acquiring, successfully transitioning ownership and operating a non-petroleum oil and gas enterprise and subsequently managed during a period of at least 5 (five) years post such transaction in immediately preceding 10 (ten) years from the EOI Submission Deadline. Such non-petroleum oil and gas sector experience will need to be of similar size and complexity to the Company. The experience under (i) is preferable but GoSL will consider Prospective Bidders under (ii).
3.	Amendment to paragraph (d)(ii) of Schedule G	Paragraph (d)(ii) of Schedule G is amended as follows: (ii) in acquiring, successfully transitioning ownership and operating a non-petroleum oil and gas enterprise and subsequently managed during a period of at least 5 (five) years post such transaction in immediately preceding 10 (ten) years from the EOI Submission Deadline. Such non-petroleum oil and gas sector experience will need to be of similar size and complexity to the Company. The experience under (i) is preferable but GoSL will consider Prospective Bidders under (ii).
4.	Amendment to paragraph (e) of Schedule G	Paragraph (e)(ii) of Schedule G is amended as follows: (ii) in acquiring, successfully transitioning ownership and operating a non-petroleum oil and gas enterprise and subsequently managed during a period of at least 5 (five) years post such transaction in immediately preceding 10 (ten) years from the EOI Submission Deadline.
5.	Amendment to Annex 1	Annex 1 to the REOI shall stand replaced by Annex 1 enclosed as Schedule 2 to this Bid Bulletin.
6.	Amendment to Annex 3	Annex 3 to the REOI shall stand replaced by Annex 3 enclosed as Schedule 3 to this Bid Bulletin.

SCHEDULE 2**ANNEX 1 - SUMMARY INFORMATION - DATA SHEET**

Project Name	LGL AND LGTL DIVESTITURE
Issuer of REOI	Government of Sri Lanka through Ministry of Finance, Economic Stabilization and National Policies and its State-Owned Enterprises Restructuring Unit
Contact Person	Nabiha Mohamed Transaction Lead State Owned Enterprises Restructuring Unit Ministry of Finance, Economic Stabilization & National Policies 3rd Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka. Email: lgl@sru.gov.lk
Transaction Advisor	Sandeep Negi Partner, Restructuring - DTTILLP Manish Sharma Director, Restructuring – DTTILLP
Address for Submission of EOIs	Chairman, Special Cabinet Appointed Negotiating Committee State Owned Enterprises Restructuring Unit Ministry of Finance, Economic Stabilization & National Policies 3rd Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka. Email: lgl@sru.gov.lk
Number of Copies of EOIs	1 (one) printed original; 3 (three) printed copies; and Electronic copies in 5 (five) separate USB flash drives
EOI Submission Deadline	14:00 SLST on 01 March 2024 <i>EOI submissions will be accepted between 09:00 SLST and 14:00 SLST on 01 March 2024</i>

Time and Place for Opening EOIs	14:10 SLST on 01 March 2024 State Owned Enterprises Restructuring Unit Ministry of Finance, Economic Stabilization & National Policies 3rd Floor, Lotus Building, Temple Trees, Colombo 03, Sri Lanka.
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SCHEDULE 3**ANNEX 3 – TIMETABLE**

Date	Milestone
16 January 2024	Issuance of the REOI
12 February 2024	Deadline for registration to attend the virtual pre-EOI conference (the “ Registration Deadline ” as per clause 5.2 (c))
15 February 2024	Virtual pre-EOI conference from 14:00 to 15:30 SLST
20 February 2024	Deadline of receiving clarification requests from Prospective Bidders (the “ Clarification Request Deadline ”)
23 February 2024	Responses to the clarification requests received within the Clarification Request Deadline as per clause 5.1 (b)
01 March 2024	EOI Submission Deadline at 14:00 SLST
01 March 2024	Opening of EOIs at 14:10 SLST
Early March 2024	Selection of Shortlisted Bidders
Mid of March 2024	Opening Data Room, commencement of Shortlisted Bidders’ due diligence, questions
Early April 2024	Issuance of the RFP and draft Definitive Agreements
April 2024	Bidder one-on-one meetings and site visits
Mid of May 2024	Issuance of Final Definitive Agreements
End of May 2024	Bid submission deadline
Mid of June 2024	Evaluation of bids and selection of the Successful Bidder
End of June 2024	Issuance of Letter of Intent
Early July 2024	Cabinet approval on Definitive Agreements and signing of Definitive Agreements

Special Cabinet Appointed Negotiating Committee
State Owned Enterprise Restructuring Unit,
3rd Floor, Lotus Building, Temple Trees,
Colombo 03,
Sri Lanka.