

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

**BID BULLETIN NO. 5**

12<sup>th</sup> March 2024

TO ALL PROSPECTIVE BIDDERS:

This Bid Bulletin No.5 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.

In case of any discrepancy between responses provided with respect to any query addressed in any earlier Bid Bulletin and the amendments prescribed herein in this Bulletin, the contents of this Bid Bulletin No.5 shall prevail.

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

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

**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 Paragraph (5) of Section B ( <i>Financial Eligibility Criteria</i> ) of Annex 4	<p>Paragraph 5 of Annex 4 is amended as follows:</p> <p>If the Prospective Bidder, is a Consortium, the combined Net Worth of the Consortium Members must be USD 100,000,000 (United States Dollars one hundred million), <del>measured by each calculated as weighted average of the</del> Consortium Member's Net Worth in proportion to their proposed shareholding in the Consortium. For avoidance of doubt, this means that if a Consortium Member has <del>25% (twenty five percent) shareholding in the Consortium, such Consortium Member must have a minimum a</del> Net Worth of USD 25,000,000 (United States Dollars twenty five million) <del>and a 25% (twenty five percent) shareholding in the Consortium, then such Consortium Member's Net Worth to the extent of USD 6,250,000 (United States Dollar six million two hundred and fifty thousand) shall be considered for the purpose of computing the Consortium's Net Worth.</del></p>
2.	Amendment to Paragraph 7(a) of Annex 5	<p>Paragraph 7(a) of Annex 5 is amended as follows:</p> <p>Sufficient detail and supporting documentary evidence as indicated in Schedule G (Evidence of Compliance with Technical Eligibility Criteria) to the Appendix of this REOI shall be provided by the Prospective Bidder (or where the Prospective Bidder is a Consortium, the Technical Member) or if applicable, by each of its Related Party of its/their technical experience in accordance with Section A of Annex 4 (Eligibility Criteria). <del>(including a certificate from the counterpart contracting party or regulator listing the operating and maintenance experience and stating that such experience was carried out in a satisfactory manner).</del></p>
3.	Amendment to Paragraph (a) of Schedule G	<p>Paragraph (a) of Schedule G is amended as follows:</p> <p><del>Notarised</del> Certification that the Reference Project is ongoing, in operation or completed from the Reference Project's owner or a copy of the original certificate that the Reference Project is ongoing, in operation or completed accompanied by a <del>notarized</del> certification issued by corporate secretary or director of the entity proposed to meet the Technical Experience that such copy is a true and faithful reproduction of the original certificate.</p>
4.	Amendment to Paragraph (d) of Schedule G	<p>Paragraph (d) of Schedule G is amended as follows:</p> <p>Auditor certificate certifying experience in either – (i) the operation and management in Petroleum oil and gas sector in any of the value chain covering importation or storage or transmission or distribution or marketing during a period of at least 5 (five) years in immediately preceding 10 (ten) years from</p>

		<p>the EOI Submission Deadline; or (ii) in acquiring or 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). <b>Alternatively, the Entity Meeting Technical Criteria may obtain such certificate from an independent chartered accountant or by any other professional having equivalent qualification and permission/ license to practice from a governmental or regulated authority of such jurisdiction.</b></p> <p><b>In the event an Entity Meeting Technical Criteria is a publicly listed company on a recognized stock exchange, the authorised representative of the Prospective Bidder may provide a certificate in relation to such experience.</b></p>
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