



GOVERNMENT OF THE REPUBLIC OF FIJI

INVITATION TO REGISTER EXPRESSIONS OF INTEREST FOR THE PARTIAL DIVESTMENT OF ENERGY FIJI LIMITED



The Fijian Government (“**Government**”) through the Ministry of Economy (“**MoE**”) invites expressions of interest from potential investors to participate in the partial divestment of Government ownership in Energy Fiji Limited (“**EFL**”).

The Government’s objective is to secure a long term investor in EFL to:

1. Ensure that the optimum value of EFL’s partial divestment is realised;
2. Meet the long term goal of the energy sector development and enhanced private sector participation, particularly in renewable energy;
3. Align the Fijian energy sector to international best practises;
4. Ensure reliable and affordable supply of electricity; and
5. Increase participation of ordinary Fijians in the development of capital markets.

EFL, formerly the Fiji Electricity Authority, is the exclusive electricity transmission, distribution and retail operator in the four main islands of Fiji – Viti Levu, Vanua Levu, Taveuni and Ovalau. EFL is also the major electricity generator in the market, generating 96% of total power in the 2018 financial year (with the remainder generated by Independent Power Producers).

EFL operates 329MW of installed generation capacity. EFL also operates a significant transmission and distribution network, consisting of 682km and 10,188km respectively. EFL serves almost 200,000 customers and sold 937MWh in 2018, resulting in revenue of FJD\$349m.

The Government currently holds 75% of the shares in EFL, following a recent sale process of 20% of the shares to Fiji National Provident Fund and the granting of 5% non-voting shares to EFL's domestic customers.

The investor(s) will be selected based on a range of factors, including financial capacity and current investments, with experience in power generation and transmission an added advantage.

Deadline of receipt of EOI is **4.00pm (Fijian Time) on Friday, 31 January 2020.**

All submissions must include the following:

- (i) A letter in the official letterhead of the interested investor(s) signed by a duly authorised representative of the interested investor indicating interest to participate in the partial divestment; and
- (ii) A brief introduction of the investor(s), which should include information on the:
 - Legal status, ownership, organisational structure and profile of the investor(s);
 - Financial statements for the past three years;
 - Experience in investments in the last 10 years, including project size, nature of business, country and year of investment;
 - Proposed work plan with indicative timelines towards submitting a binding offer; and
 - Contact details including address, email, website, telephone number, facsimile and name of contact person.

The selected investor(s) will be issued a Letter of Intent and will be required to sign a non-disclosure agreement. The selected investor(s) will then be invited to undertake their own due diligence.

The selected investor(s) will be provided an Information Memorandum, which describes in greater detail the operations of EFL, financial statements, business plan, organisational structure and details of operational assets.

Visits to EFL and its operations can be arranged if sufficient prior notice and the work plan outlined above are submitted.

All submissions are to be labelled and addressed as “**EOI – ENERGY FIJI LIMITED**” and sent in one of the following ways:

Posted to: Makereta Konrote
 Ministry of Economy
 P.O Box 2212, Government Buildings, Suva

Hand delivered to: Makereta Konrote
 Permanent Secretary
 Ministry of Economy
 Level 10, Ro Lalabalavu House, Victoria Parade, Suva, Fiji.

Emailed to: makereta.konrote@economy.gov.fj

For further clarification, please contact Mr. Sujeet Chand at the Ministry on phone: (+679) 331 5577 or (+679) 990 7530, or on email: sujeet.chand@govnet.gov.fj



Aiyaz Sayed-Khaiyum
Attorney-General and Minister of Economy