

Invitation for Expression of Interest

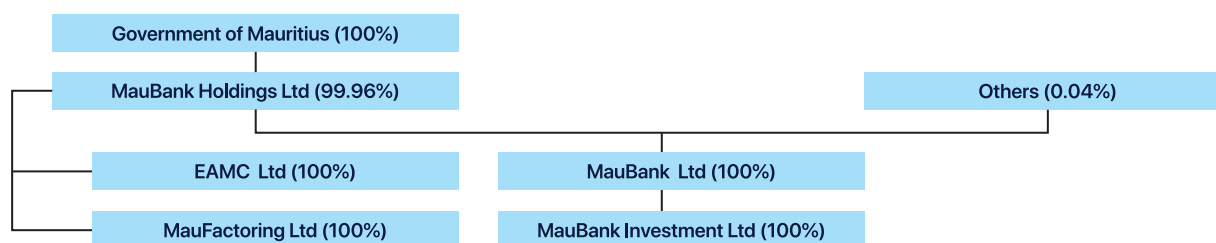
Selection of Transaction Advisor Ref: MBH/EOI/TA/2022/01

1. Introduction

MauBank Ltd (The Bank) has established itself as one of the leading domestic banks in Mauritius, providing banking services in four major business segments, namely:

- SME – the Bank is a major player in the promotion of entrepreneurship in the economy, for having been one of Government's main partners to implement Small and Medium Enterprises (SMEs) Schemes. It has forged itself a reputation for the 'accompagnement' to startups and to enterprises going up the value chain and continues to consolidate its position within the SME Sector.
- Retail Banking services span across 19 Business Centres, 31 ATMs, as well as across the network of post offices extending over Mauritius, Rodrigues & Agalega. The physical touch points are complemented by digital channels, including but not limited to Internet Banking and Mobile Banking.
- Corporate – modern and innovative banking services, tailored to suit customer needs through Relationship Banking.
- International Banking to global business entities and non-resident individuals using the Mauritius International Financial Centre through a wide range of international products and services for global and large corporate clients and foreign institutional investors.

The Group structure is shown below:



Details of the related companies

- MauBank Investment Ltd is a property company and owns the building hosting the Head Office of the Bank situated at 25 Bank Street, Cybercity, Ebène, Mauritius.
- EAMC Ltd was set up in 2018. Pursuant to a Sale and Purchase agreement between MauBank Ltd and EAMC Ltd, EAMC has acquired part of the portfolio of loans and advances of the Bank. MauBank continues to retain the legal title to the receivables due in relation to the Loan Agreements, while the economic benefits are vested with EAMC Ltd.
- MauFactoring Ltd was set up in January 2021 and holds a factoring licence from the Financial Services Commission. The company will start operations soon.

In line with the intention of Government of Mauritius to dispose its non-strategic assets, MauBank Holdings Ltd (MBH) is initiating a divestment program in MauBank Ltd. MBH intends to appoint a Consultancy Firm for Transaction Advisory services to manage the above divestment process until conclusion of the transaction.

2. Scope of services

A summary for the Advisory Services is as follows:

- (a) Stage 1**
- Financial Analysis and Valuation.
Review of operational and financial performance of MauBank Ltd, analyze trends and forecasts to estimate future level of profitability and valuation.
 - Group Structure.
Consider the group structure and activities of the related companies, carrying out the financial analysis and valuation of these companies, and advise which company(ies) should form part of the divestment process and/or alternatively advise on the potential for rationalization and synergies.
 - Assess the regulatory environment.
Ascertain the pre-conditions to ensure compliance of all regulatory and statutory requirements including obtaining requisite statutory approvals and clearances related to the transaction, wherever necessary.
 - Attract potential Strategic Partner.
Gauge the interest of target investors, their expectations and mode of participation/acquisition in order to propose strategic options and define an appropriate sales strategy based on key attributes.
 - Launch and manage tendering process for selection of an Acquirer or Strategic Partner.
Manage bidding exercise from launching up to evaluation of bids and recommendation for preferred bidder. Due diligence on preferred bidder to be carried out.
- (b) Stage 2**
- Participate with MBH in negotiations and advise, as appropriate, to reach a fair deal; and
 - Prepare, with the assistance of MBH legal advisors, the sale and purchase agreement and related documents for the deal.

3. Eligibility

This Expression of Interest is open to local firms and local firms jointly with international consultancy firms. Interested parties must provide information which should include:

- demonstration of proven track record and experience in transaction advisory assignments which they have successfully completed;
- full description of major transaction advisory assignments and contract values thereof;
- relevant knowledge, expertise, experience and exposure to the banking business including exhibit of specific experience in transactions related to investment, disinvestment, mergers and acquisitions of banks
- profile of the dedicated teams with proven record of research, analytical and report writing experience for transaction advisory assignments; and
- brief on an extensive network which can establish contacts with potential investors in the banking industry who could be attracted to invest in Mauritius.

4. Deadline for submission

The deadline for submission of the Expression of Interest is fixed for Thursday 24 March 2022 at 1500 hours. (Mauritian time). Any Expression of Interest received after the closing date and time will not be accepted.

5. Clarifications and queries

Any clarifications or further information from an interested party in respect of the Expression of Interest should be addressed, at least seven (7) days before the deadline for submission of the Expression of Interest, in writing to: **The Company Secretary, MauBank Holdings Ltd, c/o Prime Partners Ltd, Third Floor, Suite 113-114, Medine Mews Building, La Chaussee Street, Port Louis, Mauritius.**

Tel: +230 212 4040 - Email : cosec@primepartners.mu

6. Submission of Expression of Interest (EOI)

Any interested party must submit their EOI in a sealed envelope in four (4) sets duly signed. The envelope should be clearly marked "Expression of Interest – Selection of Transaction Advisor for MBH/EOI/TA/2022/01" on the top left-hand corner, addressed to The Company Secretary, MauBank Holdings Ltd, and deposited in the tender box located at Prime Partners Ltd, Third Floor, Suite 113-114, Medine Mews Building, La Chaussee Street, Port-Louis, Mauritius.

Subsequently, a Request for Proposal (RFP) will be issued to shortlisted Consultancy Firms.

MauBank Holdings Ltd (MBH) reserves the right to accept or reject any Expression of Interest or cancel the exercise altogether without thereby incurring any liability towards any interested party, or any obligation to inform interested parties of the grounds for MBH's action and decisions.

02 March 2022