

# **Expression of Interest (EOI)**

## **For Sale / Disinvestment of a Subsidiary Company**

Attock Refinery Limited (“the Seller”) invites Expressions of Interest (EOIs) from eligible investors, strategic buyers for the acquisition of its shareholding in Attock Hospital (Pvt.) Limited (“the Company”).

### **1. About the Company**

Attock Hospital (Pvt.) Limited (AHL), a wholly owned subsidiary of Attock Refinery Limited (ARL), is engaged in providing medical services to the local community as well as to the employees of Attock Group of Companies located in Morgah, Rawalpindi. Further details relating to the Company and the proposed transaction shall be shared only with shortlisted applicants upon execution of a confidentiality agreement, and such information shall be used solely for the purpose of evaluating the proposed transaction and shall be kept strictly confidential, subject to applicable law.

### **2. Transaction Overview**

The Seller proposes to disinvest upto 75% (potentially a majority stake) of its shareholding in the Company. The proposed transaction may result in the transfer of management control of the Company, subject to compliance with applicable laws, regulatory approvals, and mutually agreed commercial and legal terms.

The Seller reserves the right, at its sole discretion, to consider and evaluate alternative transaction structures, including but not limited to an outright sale, strategic partnership, joint venture, phased divestment, or any other structure deemed appropriate. Nothing contained herein shall be construed as an obligation on the Seller to consummate any transaction or to sell any minimum shareholding.

### **3. Indicative Transaction Process**

The proposed transaction process is expected to include the following stages:

- a. submission of EOIs in response to this invitation;
- b. shortlisting of applicants by the Seller;
- c. execution of a Non-Disclosure Agreement with shortlisted applicants;
- d. provision of additional information and/or access to a data room;
- e. invitation for submission of binding offers as per the bidding terms and

- conditions including detailed Business Plan, mentioning CSR component;
- f. negotiation and execution of definitive transaction documents; and
  - g. The Seller reserves the right to modify, suspend, or terminate the process at any stage without assigning any reason.

#### **4. Eligibility Criteria**

Interested applicants must fulfill the eligibility criteria set out below:

- a) be legally eligible to invest/acquire shares under applicable laws;
- b) shall not be subject to insolvency/bankruptcy or winding-up, liquidation or similar proceedings in any jurisdiction;
- c) shall not be blacklisted by any governmental or non/governmental department/agency and has not been convicted of, fraud, corruption, collusion or money laundering;
- d) shall have a credible track record in the operation, management, or ownership of hospitals or healthcare institutions, or be engaged in healthcare sector;
- e) demonstrate willingness to continue the Company's commitment to corporate social responsibility and community healthcare services.
- f) shall disclose details of Corporate Social Initiatives undertaken, preference shall be given to applicants having prior experience in CSR initiatives in the health sector.
- g) shall undertake not to sell, transfer or otherwise dispose off its stake in the Company for a period of three (3) years from the date of acquisition.
- h) Financial Capability
  - i. The applicant shall demonstrate adequate financial capability to undertake the proposed transaction.
  - ii. In case the applicant is an individual, the copies of the income tax returns and wealth statements for the last three (3) years, along with bank statements for the preceding six (6) months, shall be provided.
  - iii. The applicant shall have a minimum net worth of Rs. 4.0 billion, including at least Rs. 2.0 billion in the form of cash and cash equivalents, including but not limited to Term Deposit Receipts (TDRs), Treasury Bills (T-Bills), Pakistan Investment Bonds (PIBs) and bank balances. In case of an individual applicant, net worth shall be determined based on the wealth statements filed with the income tax returns for the last three (3) years. In case of corporate applicant, net

worth shall be determined based on the audited financial statements for the last three (3) years.

## **5. Submission Requirements and Evaluation**

The interested applicants shall submit an EOI containing the following information/documents for evaluation:

- a. Brief profile of the applicant;
- b. The applicant must demonstrate a minimum of 10 years' experience in the operation and management of hospitals, healthcare institutions;
- c. In case applicant is a Company details of company shareholding and/or ownership structure of the applicant;
- d. For individual/firms, Partnership deed/latest income tax return along with copies of their CNIC and/or Passport (for all individuals/partners);
- e. Summary of relevant experience;
- f. Contact details of authorized representative.

## **6. Evaluation of EOIs**

EOIs shall be evaluated by the Seller based on, inter alia, the applicant's healthcare operational capability, financial strength, strategic fit experience, long-term commitment to hospital operations and alignment with the Company's corporate social responsibility objectives. The Seller's evaluation shall be final.

## **7. Process & Disclaimer**

Submission of an EOI does not constitute an offer or commitment. The Seller is not bound to accept any EOI and reserves the right to accept or reject any or all EOIs, amend the process, or discontinue the transaction at any stage without assigning any reason.

The Seller shall not be liable for any costs or expenses incurred by any applicant in connection with the preparation or submission of an EOI or participation in the process. The Seller reserves the right to accept or reject any or all EOIs, amend the process, or discontinue the transaction at any stage without assigning any reason.

## **8. Important Dates**

The EOI, together with all required documents, must be submitted in both hard copy and soft copy form at the address/email specified below not later than **January 30, 2026 at 5:00 PM (Pakistan Standard Time)**. EOIs received after the stipulated deadline shall not be considered.

## **9. Contact Information**

For any further information, please contact:

**Name:** Saif ur Rehman Mirza

**Designation:** Company Secretary

**Email:** saifurrehman@arl.com.pk

**Address:** Refinery P.O. Morgah Rawalpindi

## **10. Governing Law**

This EOI invitation and any matters arising here from shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.