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INVITATION FOR EXPRESSION OF INTEREST: ACQUISITION OF GOVERNMENT SHAREHOLDING IN KHEAL AND KWAL

In line with the provisions of the Privatisation Act 2023, all relevant laws, regulations, and constitutive instruments of the **KWA Holdings (E.A) Limited (KHEAL)** and **Kenya Wine Agencies Limited (KWAL)** (together the **Companies**), the Government of Kenya (GOK), through the Privatisation Authority (the **Authority**), invites Expressions of Interest (**EOIs**) from prospective investors for the acquisition of GOK shareholding comprising **43.77%** and **0.0000125%** of the entire shareholding in **KHEAL** and **KWAL**, respectively.

KHEAL is a non-trading holding company whose principal activities include procurement, production, packaging and marketing of a wide range of selected quality alcoholic and non-alcoholic beverages. **KHEAL** owns approximately **99.9%** of **KWAL**. Interested Bidders may include persons (natural or legal) and or/ Consortium(s). Bidders must be willing to acquire the entire GOK shareholding in both Companies.

Interested Bidders must provide information that meets the following eligibility criteria:

- Evidence that the Bidder or, in the case of a Consortium, the Consortium Leader, is legally registered or incorporated. For a Consortium, include a Memorandum of Agreement to bid as a Consortium. In the case of individuals, copies of certified national identification cards, or passports for international bidders.
- A copy of a valid tax compliance certificate for local bidders and proof of tax remittance certification for international bidders. The certificate should be valid at the date of EOI opening.
- Demonstrate their financial capacity to acquire GOK shareholding comprising **43.77%** and **0.0000125%** of the entire shareholding in **KHEAL** and **KWAL**, respectively.
- Provide a bid security of **Kenya Shillings ten million** or US dollar equivalent at the CBK prevailing exchange rate, on the date of EOI Advertisement. This bid security shall remain valid for not less than 180 days from the tender opening date and shall not expire earlier than **24th February 2025**.
- Provide an indicative Letter of Commitment from funders or a Letter of Loan Commitment, or a Reference Letter from a bank recognised by the Central Bank of Kenya or its equivalent in the country of origin.

The Privatisation Authority will shortlist Bidders from the investors who submit EOIs that meet all the criteria set out in this advertisement.

Information to Bidders

Additional information on the company being privatised can be obtained from KWAL's website(www.kwal.co.ke) or the Privatisation Authority's website (<https://privatisation.go.ke/transactions-teaser/>).

Submission Details

Interested Bidders should submit the Expressions of Interest in a sealed envelope to the address provided below, clearly marked "**Expression of Interest – For the Acquisition of GOK shareholding in – KWA Holdings (E.A) Limited and Kenya Wine Agencies Limited**".

The EOIs must be addressed to and delivered or deposited in the tender box at the address below not later than **1100hrs East Africa Time** on **26th August 2024**.

**The Managing Director
Privatisation Authority
Social Security House – Annex, 10th Floor, Bishops Road, Community
P.O. Box 34542 – 00100, NAIROBI, KENYA**

The EOIs will be opened immediately after the closing time at the Privatisation Authority's offices in the presence of Bidders (or their representatives) who choose to attend.

An EOI should not be construed as an offer. The Request for Proposal documents will be issued to shortlisted bidders only.

MANAGING DIRECTOR