



OFFICE OF THE MANAGING DIRECTOR

3rd June, 2021

Mr. Don Matheson
Director
CSG International
P O Box 138
PORT MORESBY
National Capital District

Dear Sir,

Re: EXPRESSION OF INTEREST TO PROVIDE STRATEGIC ADVICE TO THE GOVERNMENT OF PAPUA NEW GUINEA FOR THE COMMERCIALIZATION OF THE OLD PORTS WHARF SITE, PORT MORESBY YOUR LETTER OF 03 MAY 2021 TO MINISTER WILLIAM DUMA REFERS

We note your interest in providing strategic advice to GoPNG.

In order to further discuss your interest in providing advice, could you send me background on your company and in particular experiences in relation to major projects in Papua New Guinea or the region.

You will appreciate that we may need to perform further due diligence on your company including seeking appropriate references before we engage further.


In relation to the redevelopment of the Port Moresby Wharf facilities, I advise that we are well advanced on the redevelopment of the Main Container Wharf as a mixed-use development and will be ready to enter detailed engineering and design by Q3 this year. Marketing research has been completed and initial peer review of our economic model has been completed by PWC.

We have not advanced our thinking on the T Wharf other than seek interested parties who may wish to buy and interest to date from major investors has been luke warm. This could be an opportunity for further discussion.

The Container Wharf and the T Wharf are mortgaged to the Bank of South Pacific and we are in discussion with them on re-structuring the loans when we are ready to go to pre-FID phase.

Please feel free to call me to discuss your interest.

Regards,



ISIKELI R. TAUREKA
Managing Director