



## SUMMARY OF PROCUREMENT AWARD

### Project Summary

Procurement Name: Construction of 400 Housing units - HDh.Kulhudhuffushi

Agency: Ministry of Construction, Housing & Infrastructure

Procurement Category: Works

Procurement Sector Classification: Housing

Procurement Method: Direct Award

### Selection Summary

Recommended Contractor: Housing Development Corporation

Quoted price: MVR 643,430,891.00

Quoted Duration: 550 Days

Justification for Selection: This procurement has been carried out pursuant to Article 10.22-1 of the Public Finance Regulation (2023/R-158, 3rd Amendment), with reference to Article 10.22(a). The Regulation provides that, under specific circumstances, the Government may directly award contracts to:

- Companies with more than 50% (fifty percent) government shareholding,
- Their subsidiary companies with majority shares, and
- Government majority-owned companies listed on the Maldives Stock Exchange.

### Award Summary

Awarded Party: Housing Development Corporation

Awarded Amount: MVR 643,430,891.00

Awarded Duration: 550 Days

Awarded Date: 26 August 2025

Awarding Authority: National Tender Board

