

# GRAND HYATT DEVELOPMENT ISLAMABAD

## The Group:

The Company, BNP (Pvt.) Limited, is part of Bismillah Group of Pakistan. The Group has business interests in the fields of Textiles, Real-Estate Development, Food Processing and Alternate Energy.

## The Company:

This Company (BNP) was established in 2005, under the Companies Ordinance, 1984. With its principal offices located in Islamabad, Pakistan, BNP (Pvt.) Limited is strategically positioned to achieve outstanding returns on choice investments, both domestic and international.

## The Country:

The Pakistani economy has undergone a successful transformation into one of the most vibrant and strong economies of the region. Despite the current setbacks the real estate market in Pakistan is an excellent investment for all major sectors; namely the hotel, commercial/retail and the residential sectors.

## The Project:

In July 2005, the Company undertook a mega mixed-used development project, known as Grand Hyatt Development Project at One Constitution Avenue, in Islamabad, on land area measuring 13.45 Acres.

The Grand Hyatt Islamabad Development is one of the most iconic undertakings in the history of Pakistan. The site is unique in its position and rises above, both literally and figuratively, all other high-end development in the country.



## Grand Hyatt Islamabad at One Constitution Avenue

### Hotel and Serviced Apartments:

The Grand Hyatt Islamabad, (Rated: 5-Star Super Deluxe) will serve as the hotel component for the development. It will occupy the top 21 storeys of the 45 storey Hotel Tower (Tower A) of the complex.

It will comprise of over 380 hotel rooms, one of the largest five star luxury offerings in the city of Islamabad. Inside Tower A, the upper 21 Floors (Level 25-45) will be the Grand Hyatt Hotel Islamabad and the lower 24 Floors (Level 1-23) would comprise of 200 fully serviced apartments (One & Two Bed Rooms). Besides, it integrates Ballroom, Meeting Rooms, Integrated Gym, Health Spa, Pool Facilities etc.

### Office Towers:

The two 25 storey Towers are being constructed in a Shell and core design as an open office structure. All facilities related to these buildings will be of international standard. The Smart building and Security add on will ensure that this is prime office property

### Retail Village:

The development will house an extensive Retail Village. There are over a hundred retail outlets, forming a retail village at the two podium levels. This area will house a multitude of international and high-end local brands, catering to myriad of needs.

### First Hyatt Franchise in Pakistan:

Grand Hyatt will be the tallest tower in Pakistan. In terms of luxury, the 'Grand Hyatt' is superior to the 'Hyatt Regency', and is classified as '5-Star Super Deluxe'. The Grand Hyatt will serve as one of many anchor brands within the development. The Grand Hyatt Islamabad will be the first of the Hyatt franchise in Pakistan.

The Company has already executed required contractual arrangements with various entities of Hyatt International of USA to manage and operate the hotel after its completion on behalf of the Company against management fee specified in these agreements.

### International Consultants

A unique facet to this project is that all our consultants on the various aspects of this project are internationally renowned and accredited specialists in their fields. From Architecture and Interior, Landscaping, Lighting, Acoustics, Security Designs to Project Management and Construction by a specialized labour force

### China State Construction Engineering Company

In July 2007, structure package was awarded to world-renowned China State Construction Engineering Limited (CSCEC) of China. It has completed more than 500 projects in over 20 years.

### Progress & Completion of Project

Grand Hyatt project is at a well advanced stage of construction and shall be completed by the Dec 2010.

### The Offer & Transaction

BNP, a Private Limited Company, intends to induct the prospective investors through fresh issuance of share capital in such a manner as to attain the required ratio of up to a 50:50 partnerships between existing and prospective shareholders. The shares such issued will be identical to the existing shares in terms of denomination and rights attached thereto. Through shareholders agreement, rights of the prospective shareholders including transfer and buy back options will be fully secured.

Based on estimate of current market price of Company's principal asset, i.e. the Project land, conducted by a renowned valuator of Pakistan, the Net Worth of the Company amounts to USD 140 million approximately, after netting off the liabilities to CDA and financial institutions.

An equity stake up to 30% in the Company is being offered to potential investors. Keeping in view the project requirements, it is proposed that the consideration is to be paid in instalments up to mid of 2010. The project's cash flows, as such, yields an IRR of about 40% for the prospective investors.

### Shareholders Agreement

The shares being offered will have the same rights and privileges as of the existing shares. The terms and conditions of the relationship between incoming and existing shareholders will be detailed in a "Shareholders Agreement" enforceable under law.