

The Government of Democratic Socialist Republic of Sri Lanka

Ministry of Energy



Request for Expression of Interest (EOI)

**Selection of Reputed and Established Financer/Investor for Development
and Expansion of Sapugaskanda Oil Refining Complex at Sapugaskanda
for Ceylon Petroleum Corporation, Sri Lanka**

REF No: CPC/2025/EOI/01

Ceylon Petroleum Corporation

Ministry of Energy

2025.08.15

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1. LETTER OF INVITATION

The Chairman, Cabinet Appointed Negotiation Committee (CANC), on behalf of the Ceylon Petroleum Corporation (CPC), invites Expressions of Interest (EOI) from reputed and experienced Financiers/Investors to submit an Expression of Interest for the “Development and Expansion of the Sapugaskanda Oil Refining Complex for the Ceylon Petroleum Corporation, Sri Lanka”.

This Project aims to significantly enhance Sri Lanka’s domestic petroleum refining capacity at Sapugaskanda, Sri Lanka to a capacity of around 100,000 barrels per day (bpd).

The prospective financier/investor is expected to design, finance, and build the proposed refinery development project while commissioning, operation and maintenance are to be done jointly by the financier/investor and CPC through a joint venture agreement. Throughout the agreement period, CPC will hold an ownership share by providing the existing refinery infrastructure and land required for the project. After the agreement period, the total asset will be transferred to CPC.

This Development and Expansion Project represents a strategic opportunity to establish a long-term partnership within Sri Lanka’s energy sector. It will help strengthen the country’s energy security, reduce dependence on imported refined petroleum products, and enhance overall economic resilience.

Your organization’s proven expertise in refinery development, infrastructure investment, and energy sector operations positions you as a potential key partner in this significant national initiative.

We look forward to receiving your Expression of Interest and exploring this potential collaboration.

Warm regards,

Chairman,
Cabinet Appointed Negotiation Committee (CANC),
C/O Manager (Procurement & Stores),
Ceylon Petroleum Corporation,
No. 609, Dr. Danister De Silva Mawatha,
Colombo 10.

2. DISCLAIMER

This EOI is an information and market-sounding exercise to identify the potential Financers/Investors and does not constitute a solicitation, offer, or commitment to award any contract. The purpose is to identify interested and qualified parties for participation in subsequent procurement stages.

This document contains information based on current assessments and assumptions, which may not be exhaustive or legally definitive. While efforts have been made to ensure accuracy, the implementing institution does not warrant the completeness or reliability of the information provided. Interested parties are encouraged to undertake their own due diligence, seek independent professional advice as necessary.

Applicants shall bear all costs associated with their participation in this EOI. CPC and Government of Sri Lanka reserve the right to amend, suspend, or terminate the EOI process at any time without incurring any liability.

3. PROJECT OVERVIEW

3.1. Project Objectives

- 3.1.1. **Increase Refining Capacity at Sapugaskanda:** Enhance the current refining capacity from 50,000 BPD to around 100,000 BPD or more to meet the total national fuel demand through refining crude oil domestically.
- 3.1.2. **Reduce Import Dependence:** Decrease reliance on imported refined petroleum products and minimize foreign exchange outflow.
- 3.1.3. **Modernize Infrastructure:** Technological Advancement of facilities to international standards with state-of-the-art technologies for improved efficiency, reliability, and profitability, minimized emissions to the environment and compliance with EURO VI fuel quality requirements.
- 3.1.4. **Ensure Operational Continuity:** Minimize disruption to existing operations during the development phase.
- 3.1.5. **Strengthen Energy Security:** Improve national energy security through enhanced domestic refining capabilities.

3.2. Strategic Importance of the Project

- 3.2.1. The Sapugaskanda refinery, operational since 1969, currently supplies about 30% of Sri Lanka's petroleum demand, including 40% of Auto Diesel, 15% of Gasoline 92, and 75% of Jet A1/Kerosene. It represents roughly 60% of CPC's Auto Diesel sales and 23% of Gasoline 92 sales.
- 3.2.2. Sapugaskanda is an ideal site for development due to CPC ownership, established infrastructure, and its role as Sri Lanka's largest fuel supplier.
- 3.2.3. The current capacity meets only 30% of domestic demand, requiring imports of the remaining 70%.
- 3.2.4. Sri Lanka spends approximately USD 4.5 billion annually on petroleum imports; CPC accounts for about USD 2.5 billion.
- 3.2.5. The site offers strategic logistics advantages:
 - Pipeline connections to two major distribution terminals and the Colombo port for efficient distribution and export.
 - Proximity to the new expressway network for improved road transport.
 - Existing railway infrastructure for rail transport after a minor investment.
 - Location in the Western Province near major transportation and industrial fuel demand centers.

3.3. Project Structure

- 3.3.1. The investor will be responsible for financing, design, and construction, while CPC will provide the existing refinery and all other associated facilities, and required land for the project throughout the agreement period.
- 3.3.2. 3.3.2 Operation and maintenance of the facility will be done jointly as per a joint venture agreement throughout the agreement period which facilitate the investor to obtain expected financial returns and the full ownership of the facility will be transferred to CPC after the agreement period.

3.4. Roles and Responsibilities

3.4.1. CPC/GoSL

3.4.1.1. To provide existing refinery facilities and the required land for the project covering full duration of the agreement.

Infrastructure available for the project

- **Crude Oil Import & Storage Facilities**
 - Offshore SPBM with 140,000 DWT berthing capacity
 - 36" submarine and 24" onshore pipeline up to Sapugaskanda
 - Around 425,000 m³ total crude oil storage, including Orugodawatta terminal
- **Product Storage**
 - Around 100,000 m³ capacity for intermediate and finished products within the refinery site
- **Water Supply**
 - 6,000 m³/day from a dedicated facility at Biyagama (Kelani River)
 - Additional supply from NWSDB with backup from large Biyagama treatment plant
- **Power Supply**
 - 14.5 MVA onsite generation capacity
 - 5 MVA standby grid connection
 - Expandable grid connectivity for future power needs
- **Land**

Total Area: 324 acres

 - 95 acres – existing refinery
 - 106 acres – available bare land
 - 23 acres – acquisition initiated
 - 100 acres – identified for future acquisition

- 3.4.1.2. Facilitate and coordinate for all necessary permits, licenses, and regulatory approvals for the project.
- 3.4.1.3. Ensure regulatory oversight and compliance with national safety, environmental, and operational standards.
- 3.4.1.4. Coordinate with government agencies and stakeholders to support smooth project implementation.
- 3.4.1.5. Provide access to relevant data and historical information on the refinery for project planning.
- 3.4.1.6. Operation and Maintenance will be carried out by the JV formed between Investor and CPC.

3.4.2. Investor

The Investor will be responsible for financing, designing, and constructing the upgrade of the existing 50,000 BPD Sapugaskanda Refinery or building a new adjacent refinery, increasing the total refining capacity to around 100,000 BPD or more, while ensuring technical excellence, environmental compliance, and long-term operational sustainability.

The key responsibilities include:

3.4.2.1. Design and Planning

- Prepare detailed designs for:
 - Upgrading the existing 50,000 BPD refinery to around 100,000 BPD or more, or
 - Constructing a new refinery with a capacity of 100,000 BPD or more adjacent to the current facility.
- Conduct feasibility studies, environmental impact assessments, and technical evaluations.
- Secure all required regulatory approvals.
- Identify utility needs, plant layout, and integration plans to ensure scalability and operational efficiency.

3.4.2.2. Construction and Development

- Implement construction using modern, energy-efficient, and environmentally responsible technologies.
- Minimize disruption to the operations of the existing refinery except for requirements of necessary integrations/upgrading.
- Develop supporting infrastructure, including utilities, storage, access roads, and transfer pipelines etc.
- Provide a detailed construction and commissioning schedule.

3.4.2.3. Financing

- Secure **100% financing** for design and construction.
- Follow agreed financial structures, including equity-to-debt ratio, sources of funds, and risk management strategies.

3.4.2.4. Operation and Maintenance

- Operations and maintenance will be carried out by a JV formed for the project between Investor and CPC, during the agreement period.

3.4.2.5. Compliance and Standards

- Meet all national and international standards for engineering, safety, environmental protection, and emissions.
- Obtain and maintain all necessary licenses and permits.

3.4.2.6. Technology and Innovation

- Use advanced, energy-efficient refining technologies to maximize yield and reduce environmental impact.
- Integrate emissions controls, automation, and digital monitoring systems.

3.4.2.7. Community and Stakeholder Engagement

- Work closely with local communities, CPC, and government agencies.
- Contribute to job creation, skills development, and regional economic growth.

3.4.2.8. Monitoring and Reporting

- Implement a performance monitoring framework with regular progress reports on construction, operations, safety, and compliance, benchmarked against KPIs

3.4.2.9. Risk Management

- Develop strategies to mitigate risks such as cost overruns, delays, operational failures, environmental hazards, and supply disruptions.

3.4.2.10. Project Handover

- At the end of the agreed period, the investor shall ensure a smooth handover of all facilities to Ceylon Petroleum Corporation, along with complete documentation and an asset condition assessment report.

4. TERMS AND CONDITIONS FOR EOI

4.1. Qualification Criteria

4.1.1. Legal Status of the Firm:

- Applicant must be a legally registered entity, either independently or as part of a joint venture (JV).
- Must comply with all relevant laws and regulations in Sri Lanka and the country of incorporation.

4.1.2. Reputation and Experience:

- Applicant should be a reputable and capable investor.
- Must have a proven track record in financing and executing complex industrial or energy infrastructure projects.

4.1.3. Operational History:

- Continuous operation for at least last five (5) years.

4.1.4. Relevant Project Experience:

- Successful completion of at least one (1) oil refinery or a project of similar technical and operational complexity within the last fifteen (15) years.
- Additional experience in large-scale energy or petrochemical projects is an added advantage.

4.1.5. Financial Capacity:

- Revenue: Annual turnover of at least USD 500 million each year over the last three (3) financial years, supported by audited financial statements.
- Profitability: Positive net profit in at least two (2) of the last three audited years.
- Net Asset Value: Average Net Asset Value of at least USD 500 million over the last three years, verified through audited accounts.
- Financial Stability: Applicant must not be under bankruptcy protection, insolvency proceedings, or any financial distress affecting project execution ability.

4.1.6. Regulatory Compliance:

- Applicant must fully comply with all laws and regulations of the Government of Sri Lanka and applicable international investment standards.
- Applicant must not be blacklisted, under sanction, or restricted by any government or international authority.

4.1.7. Labor Compliance:

- Applicant must adhere to labor laws, including prohibition of employing individuals below the legal working age.
- Must ensure fair wages, safe working conditions, and compliance with labor standards.

4.1.8. Technical and Managerial Capability:

- Applicant must demonstrate sufficient technical and managerial expertise to implement and manage refinery infrastructure development projects and Operations/Maintenance.
- This includes qualified personnel, relevant technical certifications, adequate organizational resources, and experience in the energy sector.

4.1.9. Legal and Ethical Standing:

- Applicant must have no convictions related to professional misconduct.
- Must maintain a consistent record of ethical business practices.

4.1.10. Insurance and Liability Coverage:

- The applicant must have adequate insurance and liability coverage that comprehensively addresses risks related to construction, operations, the environment, and other project-related aspects.

4.1.11. Joint Ventures (JVs)

- Must disclose ownership structure, control, and member roles
- Only one EOI per applicant or JV member allowed – no multiple participations

4.2. Evaluation Criteria

The evaluation of Expressions of Interest (EOIs) will be carried out in two stages: Preliminary Screening and Detailed Evaluation. Only applicants who pass the preliminary screening will proceed to the detailed evaluation stage. Each eligible applicant will be assessed based on the following weighted criteria:

4.2.1 Preliminary Screening (Pass/Fail)

Applicants must meet all of the following mandatory requirements to proceed:

Criterion	Requirement	Evaluation Basis
Legal Status	Legally registered entity (single or JV)	Valid registration documents
Operational History	Minimum 5 years of continuous operation (2019–2024)	Company records or certificates
Regulatory Compliance	Not blacklisted/sanctioned; complies with laws	Declarations, legal certificates
Legal & Ethical Standing	No conviction of professional misconduct	Affidavit or self-declaration
Single Submission	Only one EOI submitted (either organization or in JV)	Internal cross-check

4.2.2 Detailed Evaluation (Weighted Scoring – 100 Points Total)

Criteria	Description	Max Score
1. Reputation & Experience	Proven track record (Compliance and Certifications) in complex energy/infrastructure projects	15
	Completion of at least one oil refinery or technically similar project in past 15 years	10
	Additional experience in large-scale energy/petrochemical projects	10
2. Financial Capacity	Annual revenue ≥ USD 500 million each (last 3 audited years)	10
	Positive net profit in at least 2 of last 3 years	5
	Avg. Net Asset Value ≥ USD 500 million (last 3 years)	10
	Financial stability (no bankruptcy, insolvency, etc.)	5
3. Technical & Managerial Capability	Demonstrated capacity to manage refinery projects	10
	Availability of qualified personnel and certifications	5
	Relevant organizational resources and structure	5
4. Compliance & Ethics	Labor law compliance (age, safety, wages, local standards) Ethical business conduct (supporting history)	5
5. Insurance & Risk Coverage	Proof of adequate insurance/liability coverage for construction, operations, environmental and other risks	5
6. Sustainability and environmental considerations	Proof/certificates and achievement	5

- To be shortlisted, an applicant must score at least 70 points out of 100 in the detailed evaluation and minimum of 50% of points allocated to each criteria.

- Shortlisted applicants may be invited to submit a Request for Proposal (RFP).
- The Ceylon Petroleum Corporation and the Cabinet Appointed Negotiation Committee reserve the right to accept or reject any submission, modify the process, or cancel the selection procedure at their sole discretion, without liability to any applicant

4.3. Clarification Meeting

4.3.1 A briefing session will be held on 2025.09.04 at 10:00 AM (Sri Lanka- local time) at the Ministry of Energy.

Purpose: To provide a clear understanding of the project and submission requirements.

Details such as the agenda and registration will be shared upon publishing the EOI.

4.3.2 Online Participation

Bidders wishing to attend virtually must send a request via email to **sordep@ceypetco.gov.lk** before 2:00 PM (Sri Lanka- local time) on **2025.09.03** and meeting will be in zoom platform.

4.4. Clarifications

Prospective investors are encouraged to submit clarifications via email before the briefing meeting and the post meeting clarifications must be submitted **within four (4) days** after the briefing session to the email sordep@ceypetco.gov.lk and late clarification requests will not be accepted.

4.5. Instruction for Submission

4.5.1. Preparation of the EOI proposal

The Expression of Interest (EOI) document contains all necessary requirements and instructions for applicants, including:

- Invitation for EOI and project overview which give an broad insight of the propose project model
- Terms and Conditions which include: Detailed guidelines covering the submission, evaluation, and selection process to ensure transparency, compliance, and fairness.

- Technical Submission Forms: Required templates and forms to be used by applicants (see Schedule I & II).

Other than that, proposals should include followings;

- Language: All documents must be in English.
- All the proposals shall be submitted with the certification of respective foreign mission of the investor's country.
- Required Documents: Company profile, project proposal, financials, and other supporting documents as per eligibility criteria.
- Format: Must follow the structure in Schedule II of the EOI document.

Applicants must carefully review all instructions, forms, terms, and conditions within the EOI document. Failure to provide complete information or submitting a non-compliant EOI may result in rejection. Alterations, erasures, or deletions to the EOI text are prohibited.

4.5.2. Submission, Closing, and Opening of Bids

EOIs must be submitted on or before **2025.09.26 at 2:30 PM** (Sri Lanka - local time). Proposals will be open soon after the closing time and Late submissions will be rejected. The Ministry reserves the right to extend the deadline at its discretion.

Bidders can choose one of the following two submission methods:

Option 1: Physical Submission

- *Submit:*
 - One (1) original and one (1) duplicate hard copy, clearly marked "Original" and "Copy".
 - Each copy should be neatly bound and placed in separate sealed envelopes.
 - Both envelopes must be placed in a single outer envelope labeled:

“EOI – Development and Expansion of Sapugaskanda Oil Refining Complex”

- *Address to:*
Chairman
Cabinet Appointed Negotiation Committee (CANC)
Ministry of Energy
Procurement Division – Energy Section
No: 437, Galle Road, Colombo 03, Sri Lanka
- *Delivery methods:*
 - Registered Post
 - Courier Service
 - Hand Delivery to the Ministry's Tender Box

- Important: the proposals must deliver before application closing time stipulated in 4.5.2 and late submissions will not be accepted under any circumstances.

Option 2: Electronic Submission

- Compile EOI documents (Forms A–F) into a single PDF or ZIP folder.
- The file must be password-protected for security.
- Send the file via email to refineryeoi@ceypetco.gov.lk
- Email Subject Line:

“EOI Submission – Sapugaskanda Refinery Development – [Name of Applicant/Consortium]”

- Password Instructions:
 - Do not include the password in the initial email.
 - Send the password in a separate email to the same address exactly one hour before the application closing time, i.e., by **13:30 PM (Sri Lanka-local time) on 2025.09.26.**

5. SUBMISSION FORMS

Schedule I: Expression of Interest Template

01	Applicants legal name	FORM-A FORM-B FORM-C
02	In case of Joint Ventures legal name of each member	
03	Applicant legal address	
04	Applicant's authorized representative information (Name, Designation, Address, Telephone, FAX, E-mail)	
05	Any relevant information on the applicant or joint venture members related to their competence and ability to undertake the Sapugaskanda Oil Refinery Project	
The Applicant or Joint Venture may optionally provide general information on their entities, such as annual reports, company brochures, or other information on relevant project experience		

Schedule II: Criteria of Evaluation for Bidders

Criteria	Description/Requirements	Form
1. Financial Stability	Submit audited financial statements for the past three (3) years (2021/2022, 2022/2023, 2023/2024) to demonstrate financial capacity.	FORM-D
2. Experience	Provide details of previous refinery or similar large-scale energy infrastructure projects undertaken. Include project scope, client, location, duration, and outcomes.	FORM-E
3. Compliance and Certifications	List relevant certifications, licenses, or standards your organization complies with (e.g., ISO, API standards).	FORM-F

Application Submission Form (Form A)

Letter of Submission of EOI

Date: [Insert Date]

EOI No. and Title: Selection of Reputed and Established Investor for Development and Expansion of Sapugaskanda Oil Refining Complex at Sapugaskanda for Ceylon Petroleum Corporation, Sri Lanka

To:

**Chairman,
Cabinet Appointed Negotiating Committee (CANC)
Ministry of Energy,
No: 437, Galle Road, Colombo 03, Sri Lanka**

We, the undersigned, hereby submit our Expression of Interest (EOI) for consideration in the Selection of Reputed and Established Investor for Development and Expansion of Sapugaskanda Oil Refining Complex at Sapugaskanda for Ceylon Petroleum Corporation, Sri Lanka, and declare that: We have reviewed and understood the contents of the EOI document, including all instructions, criteria, and submission requirements.

1. We confirm that we meet the eligibility and qualification criteria specified in the EOI, including the required financial strength, technical expertise, and relevant experience in large-scale energy infrastructure and refinery development.
2. We acknowledge that the Ceylon Petroleum Corporation and the Cabinet Appointed Negotiation Committee reserve the right to accept or reject any submission, modify the process, or cancel the selection procedure at their sole discretion, without liability to any applicant.
3. All information, representations, and documentation provided in this submission are, to the best of our knowledge, true, accurate, and complete.

We look forward to your consideration of our application.

Signed: _____

Name: _____

In the Capacity of: _____

Duly authorized to sign the EOI on behalf of:

[Applicant's Name or Consortium Name]

Address: _____

Date: _____

[For a Consortium, either all partners shall sign, or only the authorized representative of the Lead Partner shall sign]

Applicant Declaration (Form B)

Date: [Insert Date]

EOI No. and Title: Selection of Reputed and Established Investor for Development and Expansion of Sapugaskanda Oil Refining Complex at Sapugaskanda for Ceylon Petroleum Corporation, Sri Lanka.

To:

**Chairman,
Cabinet Appointed Negotiating Committee (CANC)
Ministry of Energy,
No: 437, Galle Road, Colombo 03, Sri Lanka**

We, the undersigned, hereby declare that:

- (a) We have no conflict of interest in accordance with the Instructions to Bidders.
- (b) We have not been debarred or blacklisted within the last five (5) years by any government, regulatory body, or international organization.
- (c) We have not had an event of default declared against us under any material operations.
- (d) We have no history of court or arbitral award decisions against us that would affect our ability to perform under this Project.

We confirm that the statements made in this declaration are true, complete, and correct to the best of our knowledge.

Signed: _____

Applicant's Name: [Applicant or Each Partner in the Consortium]

Address: _____

Date: _____

[For a Consortium, all partners shall sign individually]

Applicant Information Form (Form C)

Applicant Name and Acronym	Legal address	Country of Incorporation ²	Investment Firm		EOI Submission Authorized By	Position
			Joint Venture	Consortium		

[The following table shall be filled in for the Applicant and for each partner of a Consortium]

Financial Data Submission Form (Form D)

Type of Financial information in (currency)	Historic information for previous <i>[insert number]</i> years, <i>[insert in words]</i> (amount in currency, currency, exchange rate*, USD equivalent)		
	Year 01	Year 02	Year 03
Statement of Financial Position (Information from Balance Sheet)			
Total Assets (TA)			
Total Liabilities (TL)			
Total Equity/Net Worth (NW)			
Current Assets (CA)			
Current Liabilities (CL)			
Working Capital (WC)			
Information from Income Statement			
Total Revenue (TR)			
Profits Before Taxes (PBT)			
Profits After Taxes (PAT)			
Cash Flow Information			
Cash Flow from Operating Activities			

** Attach Audited Financial statements shall be provided to support the above.*

Project Experience and References (Form E)

Applicant's Experience in Oil Refinery Development or Similar Infrastructure

Applicants must provide relevant references that demonstrate successful implementation of oil refinery projects or similar large-scale refining infrastructure over the last fifteen (15) years. This includes refinery construction, expansion, modernization, or associated process infrastructure.

S/No	Item	Description
i	Nature of the Project	
ii	Capacity	
iii	Location	
iv	Investment (USD)	
v	Date of Commencement	
vi	Contract Points	
vii	Process Licensor (if applicable)	
viii	EPC contractor (if available)	
ix	JV partner and their capacity in involvement (if applicable)	
x	Whether the project is currently in operation	

***Please attach supporting evidence such as testimonial letters, completion certificates, or reference letters issued by the respective clients for each assignment listed. Proposals without such documentation may not be considered.*

Form F – Compliance and Certifications

Applicants are invited to submit additional documents that support their technical, organizational, and operational capacity to undertake the proposed role in the Sapugaskanda Refinery Project. This may include, but is not limited to:

- Awards and recognitions
- Quality certifications and standards (e.g., ISO)
- Profiles of key technical and managerial staff
- Last five years operation history

Please list each supporting document in the table below and attach copies in the submission package.

Document Type	Title/Description	Issuing Body (if applicable)	Date Issued / Validity	Attached (Yes/No)

Declaration:

We confirm that the documents listed above are true copies and reflect accurate and verifiable credentials of the Applicant or the Consortium.

Signed: _____

Applicant's Name: [Applicant or Each Partner in the Consortium]

Address: _____

Date: _____

[For a Consortium, all partners shall sign individually]

The Checklist for Submission of EOI Document

- ☐ **Application Submission, Form-A**
- ☐ **Applicant Declaration, Form-B**
- ☐ **Applicant Information, Form-C**
- ☐ **Applicant's Financial Data, Form-D** (*Audited Financial Statements for 2022-2024*)
- ☐ **Project Experience and References -Form E**
- ☐ **Other Supporting Documents (Awards, Certifications, ISO Standards) – Form F**
- ☐ **Certificate/Article of Incorporation/BRC of the Lead Partner and JV Partners**
- ☐ **Letter of Association** (*For Joint Ventures, if applicable*)
- ☐ **Lead Partner Authorization Document by Each Partner or Any Other Acceptable Document** (*For JV submissions*)
- ☐ **Power of Attorney or Corporate Resolutions for the Authorized Representative**