

**PROPOSAL BY: BLEND FINANCIAL SERVICES LTD****Financing proposal for Development of International Conference Centre in Accra, Ghana****Implementing Ministry: Ministry of Trade & Industry, Ghana****Borrowing Ministry: Ministry of Finance, Ghana**

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**I. PROJECT HIGHLIGHTS: -**

<b>Project</b>	:	Development of Convention Centre and Exhibition Hall in Accra, Ghana
<b>Country</b>	:	Ghana
<b>Borrower</b>	:	Ministry of Finance, Ghana
<b>Project owner/ Implementing Ministry</b>	:	The Ghana Trade Fair Company Limited (GTFC) / Ministry of Trade & Industry, Ghana
<b>Project</b>	:	Setting up of first-class International convention Centre with exhibition facilities and supporting facilities
<b>EPC</b>	:	Planet One Group (under EPC+F model)
<b>Funding Requirement</b>	:	EUR 250 Mn (100%) from local Bank under 2 step liquidity structure from commercial Banks/ MDB
<b>Door to Door Tenor</b>	:	13 years (3 years of construction period + 10 years of repayment)

**II. PROJECT DETAILS: -**

The Ghana Trade Fair Company Ltd (“GTFC”) is the government of the Ghana agency under the auspices of Ministry of Trade and Industry, and responsible for the organization of fairs, both local and international.

The Ghana Trade Fair Company is to marshal its material and human resource to commercially engage in effective trade promotion for Ghanaian enterprises. In the process, the GTFC will continue with the development of the Ghana Trade Fair Centre to an internationally acceptable standard, and effectively utilize all its facilities for viable economic ventures.

The Ghana Trade Fair Company Limited (GTFC), has been mandated by the Government of Ghana to develop a new Trade Fair Center into a mixed use, modern facility with a first-class convention Centre with exhibition facilities and supporting facilities. It is currently looking to develop the Convention Centre and Exhibition Halls to hold the World Economic Forum, Africa.

**Project features:**

- The Convention Centre shall be a Basement + Ground + 4 Floor structure
- The Auditorium with a capacity of 4000 seats shall spread across Basement and Ground floor.
- The Arena of the Convention Centre shall spread across 1<sup>st</sup> to 4<sup>th</sup> Floors, with a combined seating capacity of around 24,000 people
- Supporting amenities such as conference rooms, food court, offices, VIP Booth etc. shall also be part of the convention centre building
- The Centre shall be covered with Solar rooftop panels

- Exhibition Hall area shall be spread next to the Convention Centre, consisting of Basement and Ground floor. It will also have provision for Car and Bus Parking
- The Convention Hall and Exhibition Centre together will consist of about 22 to 25 acres of development.

**Objective behind redevelopment of International Conference Center:**

- To hold world class events such as World Economic Forum, Africa and showcase new products and technologies.
- To have a lively community at the Conference center for both residents and visitors
- To improve the visible and infrastructural components to transform this site into an active 24-hour destination.
- To build one of the largest and world-class Convention Centre in African region

Ghana's economy is one of the fastest growing economies in Africa. It has a market-based economy with relatively few policy barriers to trade and investment in comparison to other countries in the region. New oil fields have been discovered, leading to a higher growth rate forecast for the country

Ghana is the smallest country of the benchmark, in terms of population and surface. However, is the country with highest growing perspectives. MICE industry in Africa is expected to grow 8.2% for 2025. According with the number of congresses celebrated in the countries of the benchmark, Accra is one of the cities that offer a largest potential for MICE industry development.

Most of the convention centers venues of Togo, Benin, Ivory Coast and Nigeria (the benchmark countries closest to Ghana) are small sized. Only one venue, the "Centre Togola is des Expositions et Foires de Lome TOGO 2000" (CETEF), could be considered large (38,000 s.q.m of outdoor surface). Accra is working hard towards the development of the main services such as mobility and hotel capacity in order to offer the best conditions to have a successful international exhibition and convention center.

GTFC Project is the one which will not only lead to infrastructural development of the Country but will also provide opportunity to conduct large scale trade fairs and thereby increasing overall business opportunities in the country. Further this will increase business travels thereby giving a boost to tourism industry as well.

**III. Construction**

Planet One Group is in discussion with GTFC, to Construct this Project under Engineering, Procurement, Construction and Finance (EPC+F) model.

**About EPC Contractor - Planet One Group:**

Planet One Group's evolution is based on an inspiring philosophy – "From Imagination to Impact". The Company believes in deploying new-age business models to bring about social-economic transformation in the countries they operate in. Today, the Company is involved in conceptualization, creation and delivery of sustainable solutions in Africa, Asia, the Middle East and the Caribbean regions. The Planet One Group operates in Education, Wellness, Energy, and Agriculture sectors. It has implemented large-scale projects for Governments, providing turn-key design, build and finance solutions to Governments to implement

nation-wide social impact projects. The Group also brings in its financial capabilities in funding and raising required funds for such projects from its network of global financial institutions.

**Education:** Planet One Education is a global education company working with Governments in Middle East and African countries. Planet One has a vast experience in providing transformational and innovative solutions for the entire education continuum of K-12, Higher Education and Vocational education. Planet One Education is presently implementing Education projects in West Africa with a total project pipeline of over USD 1 Bn.

**Energy:** Planet Solar Energy is presently implementing a 50 MW Solar Power Generation Project in Sierra Leone.

**Agriculture:** Planet One Agro Ventures helps Governments in modernizing and increasing the productivity & efficiency of the agriculture sector by setting up Farm Service Centres (FSCs). FSCs provide farmers access to infrastructure and allied service, farming techniques, primary processing centres and training & skill development. The company is currently implementing FSC project in West Africa.

**Trading:** Planet One's Group entity- Finch General Trading FZE was established in September 2013 and is involved in the Trading of Commodities, Agri Products, Industrial Minerals etc. in Middle East, Africa & Asia. The company is presently involved in various equipment supply contracts with various state agencies in countries like Ghana and Sierra Leone.

#### **IV. Existing conference/Trade fair Centre :**

There are 2 important venues and 2 relevant hotels with facilities for MICE events. Hotels are specialized in congresses, as far as their facilities are not optimal for trade fairs. The most relevant venue, the GTFC, has a capacity of 18k people, and 7.000 sqm approx.. It was built 52 years ago and its connectivity by public transport could be improved. The second one was built more recently, but its capacity is lower and it is not prepared for hosting medium and large sized fairs.

GTFC's existing infrastructure will be kept as a heritage property for the country and will be used for conducting small local fairs. However, with an intention to attract foreign delates for investment and exploring business opportunities in the country, Ghana Government has decided to come up with a new Trade Fair Center in the same campus which will accommodate all the necessary facilities and required world class infrastructure.

#### **V. Project Status:**

- The Contractor is in discussion with line ministry as well as MOF for this project.
- This project is enlisted in National budget for non-concessional borrowing in appendix 10 C(sr.2)
- Technical & commercial discussion are underway, meantime MOF need financing terms from banks to discuss and finalize terms.

**VI. PROJECT COST: -**

Estimated EPC Cost for the project - **EUR 250 Mn**

**VII. Current Requirement**

MOF is looking for 100% financing of EPC cost with below Indicative terms:

<b>Borrower</b>	:	Ministry of Finance, Ghana
<b>Owner /Parastatal Body</b>	:	The Ghana Trade Fair Company Limited (GTFC)
<b>EPC</b>	:	Planet One Group (under EPC+F model)
<b>Funding Requirement</b>	:	EUR 250 Mn (100%)
<b>Currency</b>	:	EUR
<b>Door to Door Tenor</b>	:	13 years (3 years of construction period + 10 years of repayment)
<b>Repayment</b>	:	20 Semi- annual Installments
<b>Source of Repayment</b>	:	Budgetary provisions