



12th July, 2024.

The Director-General,
Social Security & National Insurance Trust (SSNIT),
Pension House, Accra

ATTENTION: MR KOFI OSAFO-MAAFO

Dear Director General,

NOTICE OF WITHDRAWAL OF BID

At all material times, we believed that we had participated in an internationally competitive bid and were happy to have learned of our success having edged out the 15 other organisations that participated in the process.

It therefore came as a total surprise to us that some of your stakeholders have raised concerns about your decision to seek strategic partners for these hotels.

We have also taken note of ongoing media discussions on your decision to seek strategic investors for these hotels.

We have also taken note of your recent media engagements and press statements ostensibly defending your decision to seek to a strategic investor.

Flowing from all the commentary monitored and the undue negativity that has attended this commentary, we feel you have not done enough to engage all your stakeholders, leading to perceptions that we don't want associated with our brand. We believe that such negativity is not only injurious to our brand but also jeopardises the success of the investment we intend to make in these hotels.

Therefore, we are writing to inform you of our decision to withdraw our bid and discontinue our pursuit of this investment opportunity.

Finally, in the interest of accountability and transparency, we consent to you releasing all or whatever parts of our bid documents for public scrutiny or publish same if it should become necessary.

We wish you continuous success in your endeavours.

Thank you.

For: Rock City Hotel

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