



RDC PROPERTIES LIMITED

(Incorporated in the Republic of Botswana on 18 April 1996)
(Company number: BW00000877423)
BSE Ordinary Unit Code: RDCP
("RDC" or "the Issuer")

BOND ANNOUNCEMENT

RDC Properties Limited ("the Issuer") announces its intention to issue a further tranche of Notes under its BWP500 000 000 Medium Term Note Programme established in October 2018.

There are currently four tranches of Notes in issue and outstanding, and listed on the BSE: -

- (1) RDCP001 for BWP47 450 000 maturing on 29 March 2026;
- (2) RDCP002 for BWP40 140 000 maturing on 24 March 2027;
- (3) RDCP003 for BWP12 000 000 maturing on 24 March 2024;
- (4) RDC-CRB-1223-05 for BWP100 600 000 maturing on 9 December 2023

The Issuer intends to issue further tranches of Notes, in aggregate nominal value not to exceed BWP140 000 000.

The capital raised in the new issue will be used inter alia to redeem the Notes RDCP003 and RDC-CRB-1223-05, and retire other promissory notes issued to Botswana Insurance Fund Management.

The following are the details of the proposed issue: -

Issuer: RDC Properties Limited

DMTN Programme Size: BWP500 000 000

Rating: Unrated

Arranger and Bookrunner: Stanbic Bank Botswana Limited ("SBBL"), acting through its subsidiary Stanbic Financial Services (Proprietary) Limited ("SFS")

Bond Description: Senior, Unsecured, Unrated Notes

Status: Senior, Unsecured

Listing: Botswana Stock Exchange ("BSE")

Currency: Botswana Pula ("BWP")

Distribution: By private placement or bookbuild

Relationship with other notes in issue and other debt obligations of the Issuer: the Notes will rank pari passu and rateably without any preference amongst themselves, with Notes currently in issue and outstanding and equally with other present and future unsecured and unsubordinated obligations of the Issuer, from time to time outstanding.

Underwriting: The issue is not underwritten.

Guarantee: The issue is not guaranteed.

Minimum Subscription: BWP1000¹ or its equivalent in another currency or as otherwise agreed with investors.

Tenor: From One Year up to Ten Years, to be agreed with investors in private placement or bookbuild

Targeted Issue Size: Up to BWP140 000 000, subject to volume and price

Interest Payment Basis: Fixed or Floating Rate as determined in negotiation with investors in private placement or bookbuild

Interest Rate and Price: To be determined in negotiation with investors in the private placement or bookbuild

Key Dates:

In respect of the private placement and bookbuild, subject to agreement with investors in either the private placement or the bookbuild, key dates are anticipated to be: -

Opening Date:	– 14 November 2023
Closing Date:	– 27 November 2023, with sealed bids to be received by 12 noon (Gaborone time)
Allocation Date:	– 27 November 2023
Settlement Date:	– 11 December 2023
Issue Date:	– 11 December 2023

Maturity Date: Subject to agreed Tenor

Offer Period:

Subject to agreement with investors pursuant to the private placement and bookbuild the offer opens on 14 November 2023 and closes on 27 November 2023 with sealed bids to be received by 12noon (Gaborone Time) on Monday 27 November 2023

Issuance and Allocation Methodology: Private Placement or Bookbuild

Final Issue Amount will be at the Issuer's discretion.

Rate of Interest, date(s) for payment of interest will be at issue at Issuer's discretion.

The Issuer reserves the right to issue the Notes, at its sole discretion.

¹ Subject to change, pursuant to negotiations in private placement

Potential investors are referred to the Supplementary Programme Memorandum dated 8 November 2023 which is published, simultaneously with this announcement, on Xnews, on 16 November 2023.

Contact Details for Bids Submission:

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BY ORDER OF THE BOARD
16 November 2023

RDC PROPERTIES LIMITED



ARRANGER AND BOOKRUNNER



SPONSORING BROKER



LEGAL ADVISOR



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