



**(“BOTSWANA HOUSING CORPORATION” “BHC” or the “Issuer”)**

*(established under the Botswana Housing Corporation Act CAP 74:03 Laws of Botswana)*

**ISSUE OF BWP 100 000 000 NOTES UNDER ITS BWP 2 000 000 000 DOMESTIC NOTE PROGRAMME**

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 15 November 2010, as amended, superseded and replaced by the terms and Conditions in the Supplementary Programme Memorandum dated 27 November 2018, and updated by way of a Supplementary Programme Memorandum dated 19 January 2021. The Notes described in this Applicable Pricing Supplement are subject to the Terms and Conditions in this Supplementary Programme Memorandum and this Applicable Pricing Supplement must be read in conjunction with such Supplementary Programme Memorandum as read together with any further supplementary Programme Memorandum that may be issued. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Supplementary Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Subscription for the issue of Notes described herein shall constitute a private placing, hence applications will be considered only from persons to whom this Applicable Pricing Supplement has been sent by the Placing Agent, on behalf of the Issuer. Only such persons have the right to apply for the Notes hereunder in terms of this Applicable Pricing Supplement and, therefore, such persons may not sell, transfer, cede, assign or renounce the right in favour of any other person. Should the issue of Notes described herein be intended to constitute an invitation to the public to subscribe for the Notes, or should the said issue initially constitute a private placing and thereafter convert to an invitation to the public to subscribe, a further statement will be published as part of this Applicable Pricing Supplement to that effect.

<p>Arranger and Placing Agent</p> 	<p>Legal Advisor to the Issuer and Arranger</p> 
<p>Sponsoring Broker</p> 	<p>Transfer Secretary</p> 
<p>Reporting Accountants</p> 	<p>Trustee</p> 

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DESCRIPTION OF THE NOTES		
1.	Issuer	Botswana Housing Corporation
2.	Status of Notes	Unsubordinated Unsecured
3.	Form of Notes	Listed Registered Notes
4.	Series Number	3
5.	Tranche Number	1
6.	Aggregate Nominal Amount:	
	(a) Series	BWP 100 000 000
	(b) Tranche	BWP 100 000 000
7.	Interest	Interest-bearing
8.	Interest Payment Basis	Fixed Rate
9.	Automatic/Optional Conversion from one Interest/Redemption/ Payment Basis to another	Not Applicable
10.	Form of Notes	Registered Notes
11.	Issue Date	16 <sup>th</sup> February 2021
12.	Nominal Amount per Note	BWP 100,000
13.	Minimum Denomination	BWP 100
14.	Issue Price	BWP 100 000 000
15.	Interest Commencement Date	16 <sup>th</sup> February 2021
16.	Maturity Date/ Final Redemption Date	16 <sup>th</sup> February 2028
17.	Final Interest Determination Date	17h00 on the last Business Day before the first day of a Books Closed Period
18.	Final Payment Date	16 <sup>th</sup> February 2028
19.	Applicable Business Day Convention	Following Business Day
18.	Final Redemption Amount	BWP 100 000 000
19.	Last Date to Register	17h00 on the last Business Day before the first day of a Books Closed Period
20.	Books Closed Period(s)	10 days prior to each Interest Payment Date and/or the Maturity Date
21.	Default Rate	Not applicable
PROGRAMME AMOUNT		
22.	Programme Amount as at the Issue Date	BWP 2 000 000 000
23.	Aggregate outstanding Nominal Amount of all of the Notes issued under the Programme as at the Issue Date	BWP 400 000 000
FIXED RATE NOTES		
24.	(a) Fixed Rate of Interest	7.75 per cent, per annum semi-annually in arrear

	(b) Fixed Interest Payment Date (s)	16 August and 16 February in each year up to and including the Maturity Date/other
	(c) Initial Broken Amount	Not applicable
	(d) Final Broken Amount	Not applicable
	(e) Determination Date(s)	17h00 on the last Business Day before the first day of a Books Closed Period
	(f) Day Count Fraction	Actual/365
	(g) Any other terms relating to the particular method of calculating interest	Not applicable
<b>FLOATING RATE NOTES</b>		
25.	(a) Floating Interest Payment Date(s)	Not applicable
	(b) Interest Period(s)	Not applicable
	(c) Definition of Business Day (if Different from that set out in Condition 1 (Interpretation))	Not applicable
	(d) Minimum Rate of Interest	Not applicable
	(e) Maximum Rate of Interest	Not applicable
	(f) Other terms relating to the method of calculating interest	Not applicable
26.	Manner in which the Rate of Interest is to be determined	Not applicable
27.	Margin	Not applicable
28.	If Screen Determination:	
	(a) Reference Date (including relevant period by reference to which the Rate of Interest is to be calculated)	Not applicable
	(b) Interest Rate Determination Date(s)	Not applicable
	(c) Relevant Screen Page and Reference Code	Not applicable
29.	If Rate of Interest to be calculated otherwise than by Screen Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions	Not applicable
30.	Calculating Agent responsible for calculating amount of principal and interest	DPS Consulting Services (Pty) Limited
<b>OTHER NOTES</b>		

31.	If the Notes are not Partly Paid Notes, Instalment Notes, Fixed Rate Notes, Floating Rate Notes, Mixed Rate Notes, Zero Coupon Notes, Index-Linked Notes, or Exchangeable Notes or if the Notes are a combination of any of the foregoing, set out the relevant description and any additional Terms and Conditions relating to such Notes.	Not applicable
<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>		
32.	Issuer's Optional Redemption:	No
	If yes:	
	(a) Optional Redemption Date(s)	Not applicable
	(b) Optional Redemption Amount(s) and method, if any, of calculation of such amounts	Not applicable
	(c) Minimum period of notice ( <i>Redemption at the Option of the Issuer</i> )	Not applicable
	(d) If redeemable in part:	
	Minimum Redemption Amount(s)	Not applicable
	Higher Redemption Amount(s)	Not applicable
	(e) Other terms applicable on Redemption	
33.	Early Redemption for taxation reasons or on Event of Default (if required).	Yes
	If no:	
	(a) Amount payable; or	Not applicable
	(b) Method of calculation of amount payable	Not applicable
<b>GENERAL</b>		
34.	Date Offer Opens	1 <sup>st</sup> February 2021
35.	Date Offer Closes	10h00 on 11 <sup>th</sup> February 2021
36.	Settlement Date	12h00 on 16 <sup>th</sup> February 2021
37.	Application has been made to list the Notes as from:	19 <sup>th</sup> February 2021
38.	Minimum Subscription	BWP 100,000
39.	Interests of Natural and Legal Persons involved in the Issue/ Offer	Not applicable
40.	Payment Procedures	Electronic Settlement
41.	Financial Exchange	Botswana Stock Exchange Limited

42.	Clearing System	Central Securities Depository of Botswana Limited
43.	Delivery	
44.	Naming of Rating Agency	Not applicable
45.	Credit Rating Assigned to Notes	Not applicable
46.	Calculating Agent	DPS Consulting Services (Pty) Limited
47.	Paying Agent	DPS Consulting Services (Pty) Limited
48.	Specified office of the Paying Agent	DPS Consulting Services (Pty) Limited
49.	Transfer Agent	DPS Consulting Services (Pty) Limited
50.	Provisions relating to stabilisation	Not applicable
51.	Stabilising manager (if any)	Not applicable
52.	Additional selling restrictions	Not applicable
53.	ISIN	BW 000000 2617
54.	Stock Code	BHC028
55.	First Interest Payable	16 August 2021
56.	Method of distribution	Private Placement
57.	If syndicated, names of Managers	Not applicable
58.	If non-syndicated, name of Dealer	Stanbic Bank Botswana Limited
59.	Governing law (if laws of Botswana) are not applicable	Laws of Botswana
61.	Use of proceeds	General corporate purposes
62.	Pricing Methodology	Not applicable
63.	Other provisions	Not applicable

The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement. The Issuer confirms that such information has been accurately reproduced and that, in so far as it is aware, no facts have been omitted which would render this Applicable Pricing Supplement inaccurate or misleading as at date hereof.

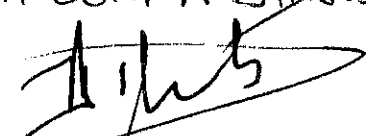
BOTSWANA HOUSING CORPORATION


SIGNED AT GABORONE ON 11 DAY OF FEBRUARY 2021

BY: REGINALD MOTSWAISO

BY:

PASCALINE SEFAWE

  
Chief Executive Officer duly authorised, and  
WHO WARRANTS HIS AUTHORITY HERETO

  
Deputy Chief Executive Officer, duly authorised  
WHO WARRANTS HER AUTHORITY HERETO