

RDC Properties Limited
(incorporated in Botswana)
(Registration No. CO BW00000877423)
("RDC Properties" or the "Issuer")

BWP 500 000 000 MEDIUM TERM NOTE PROGRAMME

ISIN: BW 000000 5420
BSE CODE: RDC-CPB-0625-10

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 11 October 2018, prepared by the Issuer in connection with the RDC Properties Limited BWP500,000,000 Medium Term Note Programme ("**the Programme Memorandum**"), the Supplementary Programme Memorandum dated the 27th day of September 2021, and the Supplementary Programme Memorandum dated the 8 November 2023 ("**Supplementary Memorandum**") and the announcement dated the 16th November 2023.

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described in this Applicable Pricing Supplement are subject to the Terms and Conditions set out in Section 8 of the Programme Memorandum headed "Terms and Conditions of the Notes" as amended and/or supplemented by the terms and conditions set out in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum and/or the Supplementary Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in Section 5 of the Programme Memorandum headed "Definitions".

Prospective investors in the Notes of the Issuer as with any other security should ensure that they fully understand the nature of the Issuer's operations, its valuation and the extent of their exposure to risks, and that they consider the suitability of the Issuer's Notes as an investment in light of their own circumstances and financial position. The approval of the BSE or any other financial exchange to listing of the Issuer's Notes should not be taken in any way as an indication of the merits of the Issuer. The BSE or any other financial exchange has not verified the accuracy and truth of the contents of the documentation submitted to it, and the BSE or any other financial exchange accepts no liability of whatever nature for any loss, liability, damage or expense resulting directly or indirectly from the investment in the said instrument.

T.M. 1/11/23

1. PARTIES

1.1. Issuer	RDC Properties Limited
1.2. Dealer(s)	Stanbic Bank Botswana Limited
1.3. Arranger(s)	Stanbic Bank Botswana Limited
1.4. Sponsoring Broker	Motswedi Securities (Pty) Limited
1.5. Paying Agent	PricewaterhouseCoopers Advisory Proprietary Limited
Specified Office	Plot 64289 Tlokweng Road, Gaborone
1.6. Calculation Agent	PricewaterhouseCoopers Advisory Proprietary Limited
Specified Office	Plot 64289 Tlokweng Road, Gaborone
1.7. Transfer Agent	Central Securities Depository Botswana (CSDB)
Specified Office	Plot 64289 Tlokweng Road, Gaborone

2. PROVISIONS RELATING TO THE NOTES

2.1. Status of Notes	Senior
2.2. Form of Notes	Listed Unsecured
2.3. Series Number	10
2.4. Tranche Number	
2.5. Aggregate Nominal Amount:	
i. Series	BWP 85,000,000
ii. Tranche	BWP 85,000,000
2.6. Interest	Interest-bearing

2.7. Interest Payment Basis	Fixed Rate
2.8. Automatic/Optional Conversion from one Interest Redemption/Payment Basis to another	Not applicable
2.9. Opening Date of Offer	Not applicable
2.10. Closing Date of Offer	11 June 2024
2.11. Settlement Date	14 June 2024
2.12. Issue Date	14 June 2024
2.13. Delivery	Delivery will be effected on the date of listing anticipated to be 25 June 2024 by entry of ownership of Notes in the Securities Account of the Noteholder with Central Securities Depository Botswana
2.14. Minimum Denomination	BWP100
2.15. Currency	BWP
2.16. Minimum Subscription Amount	BWP100,000
2.17. Issue Price	100%
2.18. Interest Commencement Date	14 June 2024
2.19. Maturity / Redemption Date	14 June 2025
2.20. Maturity Type	Bullet
2.21. Applicable Business Day Convention	Following Business Day
2.22. Final Redemption Amount	Nominal amount
2.23. Last Day to Register	17h00 on the last Business Day before the first day of a Books Closed Period
2.24. Books Closed Period(s)	The Register will be closed 10 days prior to each Interest Payment Date, until Redemption Date

2.25. Default Rate Not applicable

3. FIXED RATE NOTES

3.1. Fixed Rate of Interest 8.25% per annum payable semi- annually in arrears

3.2. Coupon Rate of Interest 8.25% per annum payable semi- annually in arrears

3.3. Interest Commencement Date 14 June 2024

3.4. Fixed Interest Payment Date(s) 14 June and 14 December of each year until the Maturity Date

3.5. First Interest Payable 14 December 2024

3.6. Initial Broken Amount Not applicable

3.7. Final Broken Amount Not applicable

3.8. Interest Determination Date(s) 14 June and 14 December of each year until the Maturity Date

3.9. Day Count Fraction Actual/ 365

3.10. Any other terms relating to the particular method of calculating interest Not applicable

4. FLOATING RATE NOTES Not applicable

5. ZERO COUPON NOTES Not applicable

6. INSTALMENT NOTES Not applicable

7. MIXED RATE NOTES Not applicable

8. INDEX-LINKED NOTES Not applicable

9. OTHER NOTES Not applicable

10. PROVISIONS REGARDING REDEMPTION/ MATURITY

10.1. Redemption at the Option of the Issuer (Call Option): No

If yes

a) Optional Redemption Determination	Not applicable Date(s)
b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	Not applicable
c) Minimum period of notice (if different from Condition 8.11.3 (Redemption at the Option of the Issuer)	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	Not applicable
10.2. Early Redemption Amount(s) payable on Redemption for taxation reasons or on Event of Default (if required)	Yes
10.3. If yes:	
a) Amount payable; or	Nominal amount
b) Method of calculation of amount Payable	Not applicable
10.4. Final Redemption Amount	Nominal amount

GENERAL

11. Financial Exchange	Botswana Stock Exchange Limited
12. Clearing System	Central Securities Depository Botswana
13. Date of Approval of the Supplementary Programme	08 November 2023
14. Additional selling restrictions	Not applicable
15. Stabilising manager	Not applicable
16. Provisions relating to stabilisation	Not applicable

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| 17. Listing Date | anticipated to be 25 June 2024 |
| 18. Method of Offering | Private Placement |
| 19. Authorised Amount of the Programme | BWP 500,000,000 |
| 20. Total Notes in Issue | BWP 205,590,000 excluding this tranche of Notes and any other Notes to be used on Issue Date |
| 21. Credit Rating assigned to the [Issuer]/[Programme]/[Notes] | Not applicable |
| 22. Use of proceeds | Refinancing of existing debt |
| 23. Other provisions | Not applicable |
| 24. Law | |

The Notes are governed by the Laws of the Republic of Botswana

25. Jurisdiction

The Issuer is subject to jurisdiction of the Courts of the Republic of Botswana

26. DISCLOSURE BY ISSUER

The Issuer will for as long as any Tranche of Notes remains Outstanding, notify the Noteholders of any Material Change in the financial position of the Issuer.

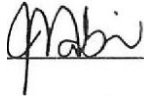
27. RESPONSIBILITY

The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Applicable Pricing Supplement is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. This Applicable Pricing Supplement contains all information required by Applicable Laws and the listing requirements of the SSE.

Application will be made to list this issue of Notes on 12 June 2024

SIGNED at Gaborone on this day of June 2024 For and on behalf of

RDC PROPERTIES LIMITED

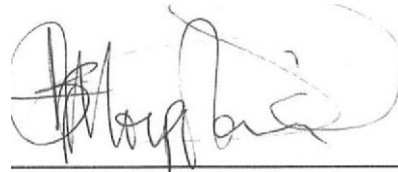


Name: Joanne Mabin
Capacity: Chief Financial Officer
Who warrants his authority hereto



Name: Jacopo Pari
Capacity: CEO
Who warrants his authority hereto

For and on behalf of VUNANI FUND MANAGERS (PTY) LTD



Name Vanessa Moseki

Name : Thabo Moipolai

Capacity Chief Financial Officer

Capacity: Managing Director

Who warrants his/ her authority hereto

RDC PROPERTIES LIMITED



ARRANGER AND BOOKRUNNER



SPONSORING BROKER



LEGAL ADVISOR

