
APPLICABLE PRICING SUPPLEMENT



LETSHEGO HOLDINGS LIMITED

(Incorporated in the Republic of Botswana with limited liability under Registration Number Co 98/442)

**Issue of BWP 6,000,000.00 Senior Unsecured Fixed Rate Notes
Due 6 September 2024 Under its ZAR2,500,000,000 and BWP2,500,000,000
Medium Term Note Programme**

This Applicable Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum, dated 29 November 2012 and 12 December 2013, prepared by Letshego Holdings Limited in connection with the Letshego Holdings Limited ZAR2,500,000,000 and BWP2,500,000,000 Medium Term Note Programme, as amended and/or supplemented from time to time (the "**Programme Memorandum**").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*".

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained 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, the provisions of this Applicable Pricing Supplement shall prevail.

PARTIES

- | | | |
|----|-----------------------|---|
| 1. | Issuer | Letshego Holdings Limited |
| 2. | Dealer | Letshego Holdings Limited |
| 3. | BSE Sponsoring Broker | Motswedi Securities |
| 4. | Paying Agent | Letshego Holdings Limited |
| | Specified Office | 2 nd Floor, Letshego Place, 22 Khama Crescent,
Gaborone, Botswana |
| 5. | Calculation Agent | Letshego Holdings Limited |
| | Specified Office | 2 nd Floor, Letshego Place, 22 Khama Crescent,
Gaborone, Botswana |
| 6. | Transfer Agent | PricewaterhouseCoopers (Pty) Limited. |
| | Specified Office | Plot 50371, Fairground Office Park, Gaborone,
Botswana |

PROVISIONS RELATING TO THE NOTES

7.	Status of Notes	Senior Unsecured and Unsubordinated, rank paripassu with the Issuer's other senior creditors
8.	Form of Notes	Unlisted Registered Notes
9.	Series Number	132
10.	Tranche Number	1
11.	Aggregate Nominal Amount:	
	(a) Series	BWP 6,000,000.00
	(b) Tranche	BWP 6,000,000.00
12.	Interest	Interest-bearing
13.	Interest Payment Basis	Fixed Rate
14.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
15.	Issue Date	6 September 2022
16.	Specified Denomination	BWP 1000
17.	Specified Currency	BWP
18.	Issue Price	100%
19.	Interest Commencement Date	6 September 2022
20.	Maturity Date	6 September 2024
21.	Maturity Type	Bullet
22.	Applicable Business Day Convention	Modified Following Business Day
23.	Final Redemption Amount	100% of the Nominal Amount
24.	Last Day to Register	N/A
25.	Books Closed Period(s)	N/A
26.	Default Rate	N/A

FIXED RATE NOTES

27. a)	Fixed Rate of Interest	10.05%
b)	Interest Payment Date(s)	6 March, 6 June, 6 September and 6 December of each year until maturity.
c)	Initial Broken Amount	N/A
d)	Final Broken Amount	N/A
e)	Interest Determination Dates (s)	N/A
f)	Day Count Fraction	N/A
g)	Any other terms relating to the particular method of calculating interest	N/A

FLOATING RATE NOTES

N/A

ZERO COUPON NOTES

N/A

PARTLY PAID NOTES	N/A
INSTALMENT NOTES	N/A
MIXED RATE NOTES	N/A
INDEX-LINKED NOTES	N/A
DUAL CURRENCY NOTES	N/A
EXCHANGEABLE NOTES	N/A
OTHER NOTES	N/A

**PROVISIONS REGARDING
REDEMPTION/MATURITY**

28. Redemption at the Option of the Issuer:	No
29. Redemption at the Option of the Senior Noteholders:	No
30. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required).	No
31. Redemption in the event of a Change of Control	Yes
32. Redemption in the event of a Rating Downgrade	Yes

GENERAL

33. Financial Exchange	BSE (Interest Rates Market)
34. Additional selling restrictions	N/A
35. ISIN No	N/A
36. Stock Code	LHL132
37. Stabilising manager	N/A
38. Provisions relating to stabilisation	N/A
39. The notice period required for exchanging uncertificated SA Notes for Certificates	N/A
40. Method of distribution	Private Placement
41. Credit Rating assigned to the Issuer	Ba3/Not Prime Issuer Rating (Stable) outlook affirmed, Ba2 Corporate Family Rating (CFR) assigned on 6 December 2021, which Rating shall be reviewed from time to time
42. Applicable Rating Agency	Moody's Investor Services Limited
43. Governing law (if the laws of South Africa or Botswana, as the case may be are not applicable)	Laws of Botswana
44. Surrendering of Notes in the case of Notes represented by a Certificate	10 days after the date on which the Certificate in respect of the Note to be redeemed has been surrendered to the Issuer
45. Other provisions	No

DISCLOSURE BY ISSUER

The Issuer will for as long as any Tranche of Unsecured Notes remains Outstanding, notify the Senior Unsecured Noteholders of any material change in the financial position of the Issuer.

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 law and the debt listing requirements of the BSE.

SIGNED at Gaborone on this 7th day of September 2022

For and on behalf of
LETSHEGO HOLDINGS LIMITED



Name: Tinotenda Gwendoline Muteiwa
Capacity: Group CFO
Who warrants his authority hereto

For and on behalf of
MORULA CAPITAL PARTNERS

Name: Boikanyo Mogami
Capacity: Managing Partner
Who warrants his authority hereto

Name: Zoumana Kone
Capacity: Portfolio Manager
Who warrants his authority hereto

ANNEX B

APPLICABLE BOND ALLOCATION

Client Names	Bond	Bond Allocation
Morula Capital Partners - BPOPF NP FI	LHL132	6,000,000.00