
APPLICABLE PRICING SUPPLEMENT



Letshego

LETSHEGO HOLDINGS LIMITED

(Incorporated in the Republic of Botswana with limited liability under Registration Number BW00000877524)

**Issue of BWP 6,000,000.00 Senior Unsecured Fixed Rate Notes
Due on 23 June 2025 Under its 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

- | | |
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| 1. Issuer | Letshego Holdings Limited |
| 2. Dealer | Letshego Holdings Limited |
| 3. BSE Sponsoring Broker | Motswedi Securities |
| 4. Arranger | Letshego Holdings Limited |
| 5. Paying Agent | Letshego Holdings Limited |
| Specified Office | Tower C, Zambezi Towers, Plot 54352, CBD, Gaborone, Botswana |
| 6. Calculation Agent | Letshego Holdings Limited |
| Specified Office | Tower C, Zambezi Towers, Plot 54352, CBD, Gaborone, Botswana |
| 7. Transfer Agent | |
| Specified Office | |

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PROVISIONS RELATING TO THE NOTES

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| 8. | Status of Notes | Senior Unsecured and Unsubordinated, rank pari passu with the Issuer's other senior creditors |
| 9. | Form of Notes | Listed |
| 10. | Series Number | 172 |
| 11. | Tranche Number | 1 |
| 12. | Aggregate Nominal Amount: | |
| | (a) Series | BWP 6,000,000.00 |
| | (b) Tranche | BWP 6,000,000.00 |
| 13. | Interest | Interest-bearing |
| 14. | Interest Payment Basis | Fixed Rate |
| 15. | Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another | N/A |
| 16. | Issue Date | 23 June 2023 |
| 17. | Specified Denomination | BWP 10,000 |
| 18. | Specified Currency | HWP |
| 19. | Issue Price | 100% |
| 20. | Interest Commencement Date | 23 June 2023 |
| 21. | Maturity Date | 23 June 2025 |
| 22. | Maturity Type | Bullet |
| 23. | Applicable Business Day Convention | Modified Following Business Day |
| 24. | Final Redemption Amount | 100% of the Nominal Amount |
| 25. | Last Day to Register | N/A |
| 26. | Books Closed Period(s) | N/A |
| 27. | Default Rate | N/A |
| 28. | Authorised Amount | BWP 2,500,000,000 |
| 29. | Listing date | 3 August 2023 |
| 30. | Value of total notes in issue | BWP 1,030,664,000.00 |
| 31. | Coupon rate | 10.5% |
| 32. | Rates of interest | 10.5% |
| 33. | Date of Offer | 19 June 2023 |
| 34. | First Settlement date | 23 June 2023 |
| 35. | Minimum Subscription | |
| 36. | Covenants | N/A |

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FIXED RATE NOTES

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| 37. a) | Fixed Rate of Interest | 10.5% |
| b) | Interest Payment Date(s) | Sep 23 rd , Dec 23 rd , March 23 rd , June 23 rd |
| 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

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| 38. Redemption at the Option of the Issuer: | No |
| 39. Redemption at the Option of the Senior Noteholders: | No |
| 40. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required). | No |
| 41. Redemption in the event of a Change of Control | Yes |
| 42. Redemption in the event of a Rating Downgrade | Yes |

GENERAL

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| 43. Financial Exchange | BSE (Interest Rates Market) |
| 44. Additional selling restrictions | N/A |
| 45. ISIN No | BW 000000 4076 |
| 46. Stock Code | LHL-CRB-0625-172 |
| 47. Stabilising manager | N/A |
| 48. Provisions relating to stabilisation | N/A |
| 49. The notice period required for exchanging uncertificated SA Notes for Certificates | N/A |
| 50. Method of distribution | Private Placement |

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| 51. Credit Rating assigned to the Issuer | Ba3/Issuer Rating affirmed, outlook negative, Ba3 Corporate Family Rating (CFR) assigned on 2 December 2022, which Rating shall be reviewed from time to time |
| 52. Applicable Rating Agency | Moody's Investor Services Limited |
| 53. Governing law (if the laws of South Africa or Botswana, as the case may be are not applicable) | Laws of Botswana |
| 54. 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 |
| 55. Other provisions | No |
| 56. Date of approval of SPM | 1 June 2023 |
| 57. Date of offer opening | N/A |
| 58. Date of offer closure | N/A |

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:

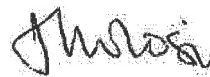
The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Applicable Pricing Supplement is in accordance 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 day of 21 June 2023

For and on behalf of
LETSHEGO HOLDINGS LIMITED

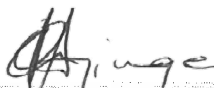


Name: Tinotenda G. Molewa
Capacity: Group Chief Financial Officer
Who warrants his authority hereto



Name: Lolo Molosi
Capacity: Group Head of Treasury
Who warrants his authority hereto

For and on behalf of
KGORI CAPITAL



Name: Alphonse Ndzingo
Capacity: Managing Director
Who warrants his authority hereto



Name: SHARIKA NOKO
Capacity: COO
Who warrants his authority hereto

Issuer



Letshego Holdings Limited Limited
Tower C, Zambezi Towers,
Plot 54352, CBD,
P O Box 381,
Gaborone, Botswana
Telephone: +267 364 4739
Contact: Tinotenda G. Muteiwa

Sponsoring Broker

motswedi securities
A member of the Botswana Stock Exchange



Motswedi Securities
Plot 113, Unit 30, Kgale Mews, Gaborone
P/Bag 00223,
Gaborone, Botswana
Telephone: +267 318 8627
Email:- martin@motswedi.co.bw
Contact: Martin Makgatlhe

Transfer Secretary



PricewaterhouseCoopers
Plot 64289,
Tlokweng Road,
Showgrounds Close, Fairgrounds
Gaborone, Botswana
Telephone : +267 393 2244
Contact:- Itumeleng Saseng

Issuer's Legal Advisors



ARMSTRONGS

Attorneys, Notaries & Conveyancers

2nd Floor, Acacia House, Prime Plaza, Plot
74538, Western Commercial Road,
Central Business District
P.O. Box 1368,
Gaborone, Botswana
Telephone: +267 395 3481
Fax: +267 395 2757
Contact: Siphon Ziga
And: Kago K.Y Boiki

Auditor to the Issuer



Building a better
working world

Ernst and Young
2nd Floor, Plot 22
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Gaborone, Botswana
Telephone: +267 397 4078
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Contact: Loice Sedze

Calculating and Paying Agent

Letshego Holdings Limited
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P O Box 381,
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Telephone: +267 364 4739

Trustee

Mr Robert Vinen

Plot 64518
Fairgrounds Office Park
PO Box 211008
Bontleng, Gaborone

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