



BOTSWANA HOUSING CORPORATION

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

BWP2,000,000,000 NOTE PROGRAMME

PRESS ANNOUNCEMENT IN RESPECT OF THE REDEMPTION AT MATURITY OF BHC020 UNSECURED FIXED RATE NOTES ISIN CODE BW000 000 0975

Botswana Housing Corporation (the “Issuer”) will redeem the BHC020 Unsecured Notes, having an aggregate nominal amount of BWP 103,000,000 and maturing on 10 December 2020. The redemption will occur on 10 December 2020 as per the redemption provisions contained in the Pricing Supplement issued in respect of the BHC020 Notes dated 10 December 2010 (the “Pricing Supplement”).

The Issuer hereby notifies the Noteholders of the redemption at maturity, as specified in the Pricing Supplement. The Botswana Stock Exchange was notified of the redemption of the BHC020 Notes, and the BHC020 Notes will be delisted as of 10 December 2020.

Noteholders are advised that no payment in respect of the redemption of the BHC020 Notes shall be made by the Issuer until 10 days after the date on which the certificate(s) in respect of such Notes have been surrendered to the Transfer Secretaries, where this is still applicable. Noteholders are accordingly advised to submit their certificates, where such Notes may still be held in certificated form, in respect of BHC020 Notes held by them to the Transfer Secretaries prior to the Redemption Date. These procedures will not apply to any dematerialised Notes. All Notes which are redeemed shall forthwith be cancelled and cannot be re-issued or re-sold.

As at the date of this press announcement, the Issuer, in terms of Section 58, as read with the Seventh Schedule to the Income Tax Act Cap 52:01 of the Laws of Botswana, as amended, is obliged to withhold 15% on all interest payments to non-resident Noteholders. This is subject to any double-taxation agreement that may be in place between Botswana and the jurisdiction in which the non-resident Noteholder is domiciled, which taxation agreement may allow for a different rate. The Issuer is obliged to withhold 10% on all interest payments to resident Noteholders, save for those resident Noteholders which are exempt from taxation.

This press announcement is published in compliance with the Programme Memorandum dated 15 November 2010 and has been approved by the Botswana Stock Exchange.

Transfer Secretaries
DPS Consulting Services (Pty) Limited
Plot 50371, Fairground Office Park
Gaborone, Botswana
Contact: Dolly Mmereki
Tel: +267 395 2011

Sponsoring Broker
Stockbrokers Botswana Limited
A member of the Botswana Stock Exchange
Prime Plaza
Morula Building, North Wing, Ground Floor
Plot 74358, New CBD, Gaborone
Contact: Kennedy Kgomanyane
Tel : +267 3957900

