



☆☆ Bond Announcement for RDC Properties (“RDCP”) ☆☆ 17th November 2022

Dear Investor

RDC Properties Limited (“RDCP”) will be refinancing their maturing P75 million RDCP004 senior unsecured listed Pula bond (due 9th December 2022).

RDCP intend to issue up to **P100 million of senior unsecured BSE-listed**, dual tranche Notes (subject to volume and pricing). This Offer will be conducted as a **Private Placement to target investors**. Trade date is expected to be **Friday 2nd December 2022**.

This announcement follows the Bond Announcement of 20th October 2022 on the Botswana Stock Exchange: <https://apis.bse.co.bw/storage/disclosures/10/2022/3381.pdf> and e-mail “Market Notice: Bond Refinance (of RDCP004) for RDC Properties Limited (December 2022)” sent out on 21st October 2022 to target investors.

Deal Termsheet Summary							
Issuer details							
Issuer	RDC Properties Limited (“RDCP”)						
DMTN Programme Size	BWP 500 million						
Rating	Unrated						
Listing	Botswana Stock Exchange (“BSE”)						
Arranger/Book-runner	Stanbic Bank Botswana Limited (“SBBL”)						
Bond details							
Bond description	Senior Unsecured, BSE-listed, Unrated, Fixed/Floating Rate ¹ Notes						
ISIN/BSE bond code	To follow						
Status	Senior and Unsecured						
Listing	Botswana Stock Exchange (“BSE”)						
Currency	Botswana Pula (“BWP”)						
Use of Proceeds	Refinance of RDCP004: BWP 75 million Pula bond maturing on 9 th December 2022						
Method of distribution	Private Placement						
Issue and Pricing terms							
Targeted Issue Size	BWP 100 million across Notes, subject to volume and pricing						
	<table border="1"> <thead> <tr> <th>Note 1</th> <th>Note 2</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>5 year / 7 year / 10 year</td> </tr> <tr> <td>Fixed Rate</td> <td>Fixed Rate¹</td> </tr> </tbody> </table>	Note 1	Note 2	1 year	5 year / 7 year / 10 year	Fixed Rate	Fixed Rate ¹
Note 1	Note 2						
1 year	5 year / 7 year / 10 year						
Fixed Rate	Fixed Rate ¹						
Tenor							
Interest payment basis							
Price Guidance	Expected by 22nd November 2022						
Trade-setting and Allocation Date	Expected to close by 12pm (Gaborone time) on Friday, 2nd December 2022						
Settlement/Issue Date (T+3)	Wednesday 7 th December 2022 to enable redemption of RDCP004 bond on 9 th December 2022						
Maturity Date	7 th December 2023						
Listing Date	14 th December 2022						
	Subject to tenor						
	Subject to tenor						
Note:	¹ . Fixed, may be Floating Rate Notes as determined in negotiation in private placement						
Bond Issuance - Offer period							
Issuance and Allocation Methodology	Private placement. Trade date is expected to be Friday, 2 nd December 2022 with final bids to be received by 12pm (Gaborone time) Final issuance amount and rate of interest will be at issuer discretion The issuer reserves the right to issue the bonds at their sole discretion						

The following investor material is **available on request** from the Arrangers (contact details below):

1. RDCP Annual Report FY 2021 (December 2021): <http://rdcbw.com/annual-reports/>
2. RDCP Results Presentation (30th June 2022)
3. Unaudited RDCP results: Half Year ended 30th June 2022

Below is the list of outstanding RDCP listed bond issuance in the Pula bond market:

RDC PROPERTIES OUTSTANDING BOND ISSUANCE FROM THE BWP 0.5 BILLION DMTN PROGRAMME

Senior Unsecured Listed Bonds									
BSE code	ISIN	Amount (BWP 'm In)	Tenor	Issue Date	Maturity Date	Interest basis	Benchmark	Spread > b/mark	Yield (fixed) 1 st coupon (floating)
RDCP004	BW 000 000 2971	75 000 000	1 year	09 December 2021	15 December 2022	Fixed Rate	-	7.40%	7.40%
RDCP003	BW 000 000 2443	12 000 000	4 year	24 March 2020	24 March 2024	Floating Rate	Bank Rate	220bps	6.95%
RDCP002	BW 000 000 2435	40 150 000	7 year	24 March 2020	24 March 2024	Floating Rate	Bank Rate	300bps	7.75%
RDCP001	BW 000 000 2229	47 350 000	7 year	22 March 2019	22 March 2026	Floating Rate	Bank Rate	300bps	8.00%
Total		174 500 000							

Contact details of the Arranger/Bookrunner:

Standard Bank of South Africa	Mark Kalil, Bond Syndicate Arica: +2783 307-0592 (mobile); mark.kalil@standardbank.co.za
	Lumka Zitha, Debt Capital Markets: +2773 437 3306 (mobile); lumka.zitha@standardbank.co.za
Stanbic Bank Botswana Limited	Onalenna Keseabetswe: +267 361 8228 (work); +267 72 779 484 (mobile); keseabetsweo@stanbic.com
	Tumi Mmolawa: +267 361 8332 (work); +267 75 945 829 (mobile); MmolawaT2@stanbic.com
	Segolame Thaga, Client Coverage: +267 3618067 (work); +267 72336505 (mobile); thagas@stanbic.com



NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL. The following disclaimer applies to this communication and the information contained herein, including any attachments (the "Communication"). You are advised to read this disclaimer carefully before accessing, reading or making any other use of this Communication. In accessing the Communication, you agree to be bound by the following terms and conditions, including any modifications to them, any time you receive any information from Stanbic Bank Botswana Limited (the "Sole Arranger and Bookrunner") as a result of such access. Nothing in this Communication constitutes an offer of securities for sale in any jurisdiction where such an offer or solicitation would be unlawful. You are not authorised to and may not forward or deliver the Communication, electronically or otherwise, to any other person or reproduce such document in any manner whatsoever. Any forwarding, distribution or reproduction of the Communication in whole or in part is unauthorised. If you have gained access to this transmission contrary to any of the foregoing restrictions, you are not authorised to access the Communication. Confirmation of your representation: In accessing the Communication and the information contained herein or making an investment decision with respect to the securities, you hereby represent that you are either (i) a person within the Republic of Botswana and with professional experience in matters relating to investments or (ii) a person outside the Republic of Botswana who is a sophisticated institutional investor to whom an invitation or inducement to engage in investment activity in connection with the issue or sale of any securities of the RDC Properties Limited (the "Issuer") of may lawfully be communicated or caused to be communicated who: (A) has such business and financial knowledge and experience and expertise in assessing credit and other risks as is required to give it the capacity to protect its own interests in connection with the subscription or purchase of any securities issued by the Issuer; and (B) will rely on its own examination and due diligence of the Issuer, any securities issued by the Issuer and the terms of any transaction including the merits and risks involved in, and the suitability of, investing in any securities issued by the Issuer; and (C) is experienced in investing in transactions of this nature and is aware that it may be required to bear and is able to bear, the economic risk of, and is able to sustain a complete loss in connection with any such transaction (all such persons in (i)-(ii) above being "Relevant Persons"). The Communication is being sent at your request and you shall be deemed to have represented to the Issuer and the Sole Arranger and Bookrunner that (1) you and any customers you represent are Relevant Persons and (2) you consent to delivery of the Communication and any amendments or supplements thereto by electronic or other transmission. You are reminded that the Communication has been delivered to you on the basis that you are a person into whose possession communication may be lawfully delivered and you may not nor are you authorised to deliver the Communication, electronically or otherwise, to any other person. If you receive the Communication by e-mail, you should not reply by e-mail to this announcement. Any reply e-mail communications, including those you generate by using the "Reply" function on your e-mail software, will be ignored or rejected. If you receive the Communication by e-mail, your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

