



## ☆☆ RDC Properties Bond Announcement (with Price Guidance) ☆☆ 29<sup>th</sup> November 2022

**\*\*Please note that the settlement date for this bond issuance has changed to Friday, 9th December 2022 (previously Wednesday, 7th December 2022) to match redemption of the maturing RDCP004 bond on 9<sup>th</sup> December 2022. The new maturity date will be 9<sup>th</sup> December 2023\*\***

RDC Properties Limited ("RDCP") will be refinancing their maturing P75 million RDCP004 senior unsecured listed Pula bond (due 9<sup>th</sup> December 2022).

Following the Bond Announcement on the Botswana Stock Exchange:

<https://apis.bse.co.bw/storage/disclosures/11/2022/3438.pdf> (18<sup>th</sup> November 2022) please find the **Price Guidance of 8.75% to 9.00%** for an **RDCP 1-year Pula senior unsecured, BSE-listed fixed rate bond issuance.**

Note that the targeted issue size has been revised to **BWP100 million, with an option to upsize to BWP125 million subject to volume and pricing.** This Offer is being conducted as a **Private Placement to target investors.**

Trade date is expected to be **Friday 2<sup>nd</sup> December 2022.**

### RDC Properties Limited BSE-listed, Pula Bond Issuance off their Domestic Medium Term Note Programme

Deal Termsheet Summary	
<b>Issuer details</b>	
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")
<b>Bond details</b>	
Bond description	Senior Unsecured, BSE-listed, Unrated, Fixed/Floating Rate <sup>1</sup> 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 <sup>th</sup> December 2022
Method of distribution	Private Placement
<b>Issue and Pricing terms</b>	
Targeted Issue Size	<b>BWP 100 million, with an option to upsize to BWP 125 million subject to volume and pricing</b>
Tenor	<b>1 year</b>
Interest payment basis	<b>Fixed Rate</b>
Price Guidance	<b>8.75% to 9.00%</b>
Trade-setting and Allocation Date	<b>Expected to close by 12pm (Gaborone time) on Friday, 2<sup>nd</sup> December 2022</b>
Settlement/Issue Date (T+3)	Friday 9 <sup>th</sup> December 2022 to enable redemption of RDCP004 bond on the same day
Maturity Date	9 <sup>th</sup> December 2023
Listing Date	14 <sup>th</sup> December 2022
<b>Bond Issuance - Offer period</b>	
Issuance and Allocation Methodology	Private placement. Trade date expected to be Friday, 2 <sup>nd</sup> 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 (30<sup>th</sup> June 2022)
3. Unaudited RDCP results: Half Year ended 30<sup>th</sup> 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 <sup>st</sup> 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%	
<b>Total</b>		<b>174 500 000</b>								

Contact details of the Sole Arranger/Bookrunner:

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