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APPLICABLE PRICING SUPPLEMENT

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**LETSHEGO HOLDINGS LIMITED**

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

**Issue of BWP 10,000,000.00 Senior Unsecured Fixed Rate Notes  
Due on 9 October 2026 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**

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	PricewaterhouseCoopers (Pty) Limited.
Specified Office	Plot 64289, Tlokweng Road, Gaborone, Botswana

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## PROVISIONS RELATING TO THE NOTES

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	195
11.	Tranche Number	1
12.	Aggregate Nominal Amount:	
	(a) Series	BWP 10,000,000.00
	(b) Tranche	BWP 10,000,000.00
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	9 October 2023
17.	Specified Denomination	BWP 10,000
18.	Specified Currency	BWP
19.	Issue Price	100%
20.	Interest Commencement Date	9 October 2023
21.	Maturity Date	9 October 2026
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 2,500,000,000.00
29.	Listing date	13 October 2023
30.	Value of total notes in issue	BWP 1,290,681,747.48
31.	Coupon rate	10.75%
32.	Rates of interest	10.75%
33.	Date of Offer	06 October 2023
34.	First Settlement date	9 October 2023
35.	Minimum Subscription	N/A
36.	Covenants	N/A

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## FIXED RATE NOTES

37. a)	Fixed Rate of Interest	10.75%
b)	Interest Payment Date(s)	9 <sup>th</sup> Oct, 9 <sup>th</sup> Jan, 9 <sup>th</sup> April, 9 <sup>th</sup> July
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

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

43.	Financial Exchange	BSE (Interest Rates Market)
44.	Additional selling restrictions	N/A
45.	ISIN No	BW 000000 4621
46.	Stock Code	LHL-CRB-1026-195
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 9<sup>th</sup> October 2023

For and on behalf of  
**LETSHEGO HOLDINGS LIMITED**



Name: Lolo Molosi  
Capacity: Group Treasurer  
Who warrants his authority hereto



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

**For and on behalf of Morula Capital Partners, acting for and on behalf of its client represented herein as investor**



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

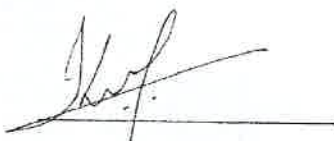


Name: WENJI MACHACHA  
Capacity: ' '  
Who warrants his authority hereto

**ANNEX B**

**APPLICABLE BOND ALLOCATION**

<b>Client Names</b>	<b>Bond</b>	<b>Bond Allocation</b>
Morula Income Fund	LHL195	10,000,000
<b>Total</b>		<b>10,000,000</b>

A handwritten signature in black ink, appearing to be 'K. Hof', written over a horizontal line.

LM  
MM  
WM

**Issuer**

**Letshego**

Let's improve life

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](mailto: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: Sipho Ziga  
And: Kago K.Y Boiki

**Auditor to the Issuer**

**EY**

Building a better  
working world

Ernst and Young  
2nd Floor, Plot 22  
Khama Crescent  
Gaborone, Botswana  
Telephone: +267 397 4078  
Fax: +267 397 4079  
Contact: Loice Sedze

**Calculating and Paying Agent**

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

**Trustee**

**Mr Robert Vinen**

Plot 64518  
Fairgrounds Office Park  
PO Box 211008  
Bontleng, Gaborone

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