

S.I. 65 of 2022**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***3.75% 5 Year Development Bank of Seychelles Bond Guarantee
of Debt Order, 2022**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister responsible for Finance makes the following order —

Citation

1. This order may be cited as the 3.75% 5 Year Development Bank of Seychelles Bond Guarantee of Debt Order, 2022

Issue of Bond

2. The Minister responsible for Finance has in accordance with the provisions of section 14 of the Public Debt Management Act, guaranteed a bond issued by the Development Bank of Seychelles the particulars of which are stated in paragraph 3.

Particulars

3. The particulars of the Bond referred to in paragraph 2 are as follows —

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| <i>(a) Amount of the Bond:</i> | SCR57,180,000.00/- (Seychelles Rupees Fifty-Seven Million One Hundred and Eighty Thousand only); |
| <i>(b) Purpose of the facility:</i> | To carry out operational activities; |
| <i>(c) Government liability:</i> | Guarantee all monies due and payable under the bond issuance; |
| <i>(d) Persons subscribing to the bond:</i> | The auction is split into two bidding methods, competitive and non-competitive bidding. The competitive |

- bidding is limited to depository institutions and other financial institutions only. The non-competitive bidding is open to all other eligible investors.
- (e) *Interest payable:* Interest payable quarterly at a rate of 3.75% per annum on 15th January, 15th April, 15th July and 15th October each year until maturity. The first interest payment will be on 15th April, 2022.
- (f) *Manner to be accounted for:* To be treated as financing;
- (g) *Repayment:* The bond shall be at maturity repaid by Development Bank of Seychelles;
- (h) *Tenure:* 5 years;
- (i) *Other particulars:* Other particulars are contained in the Prospectus.

MADE this 12th day of May, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**
