

S.I. 8 of 2024**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***4.8% Five Year Development Bank of Seychelles Bond Guarantee of Debt Order, 2024**

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

Citation

1. This Order may be cited at the 4.8% Five Year Development Bank of Seychelles Bond Guarantee of Debt Order, 2024.

Issue of Bond

2. The Minister responsible for financial matters has in accordance with section 14 of the Public Debt Management Act, guaranteed a bond issued by the Development Bank of Seychelles as per the particulars referred to 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 facility:</i> | SR75,150,000.00 (Seychelles Rupees Seventy-Five Million One Hundred and Fifty Thousand); |
| <i>(b) Purpose of the facility:</i> | To carry out operational activities; |
| <i>(c) 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;
- (d) *Government liability:* Guarantee all monies due and payable under the bond issuance;
- (e) *Interest Payable:* Interest shall be paid at a rate of 4.80% per annum on February 20, May 20 and November 20 each year until maturity. The first interest payment shall be on 20th February, 2024;
- (f) *Tenure:* Five years;
- (g) *Manner accounted for:* To be treated as financing;
- (h) *Other particulars:* Other particulars are contained in the Prospectus.

MADE this 18th day of January, 2024.

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