

**S.I. 34 of 2023****PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***4.25% 5 Year Development Bank of Seychelles Bond Guarantee of Debt Order, 2023**

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 4.25% 5 Year Development Bank of Seychelles Bond Guarantee of Debt Order, 2023.

**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>              | SCR 135,615,000.00/- (Seychelles Rupees One Hundred and Thirty-Five Million Six Hundred and Fifteen Thousand only); |
| <i>(b) Purpose of the facility:</i>         | To carry out operational activities;  |
| <i>(c) Government liability:</i>            | To carry out operational activities;  |
| <i>(d) Persons subscribing to the bond:</i> | The auction is split into two 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 4.25% per annum on 15 March, 15 June, 15 September and 15 December each year until maturity. The first interest payment will be on 15 June, 2023;
- (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 26<sup>th</sup> day of April, 2023.**

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

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