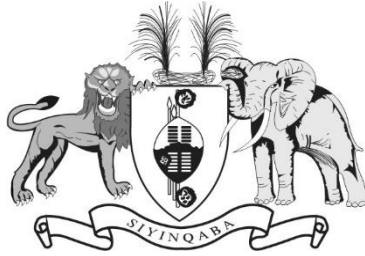


PUBLIC NOTICE



LAUNCH OF A 8-YEAR GOVERNMENT INFRASTRUCTURE BOND TO THE SUM OF SZL 150,000,000

Issued Under the SZL 2,000,000,000 Infrastructure Bond Programme, 2017

On behalf of the Government of the Kingdom of Swaziland, the Central Bank of Swaziland is announcing the launch of an 8-year Government Infrastructure Bond. The coupon rate for this bond will be fixed at 9.75%. The Auction Date shall be **28 May 2018** for the sum SZL 150,000,000 (One Hundred and Fifty Million Emalangeni).

The Bond will be issued by competitive multiple bid auction and is open to the public including individuals, corporate and institutional investors. All investors should apply through the Primary Dealers who are the four local Commercial Banks.

The purpose of the issuance is to raise finance capital for infrastructure projects which seek to stimulate economic, business and social development.

The applicable Pricing Supplement and other relevant documents pertaining to the issuance is available for viewing at the Financial Markets Department of the Central Bank of Swaziland situated in the 3rd Floor, Umntsholi Building in Mbabane, as well on the Central Bank website www.centralbank.org.sz

The Central Bank of Swaziland invites interested parties to contact their commercial banks or collect application forms and further details at the Financial Markets Department, Central Bank of Swaziland, Mahlokohla Street, P.O. Box 546, Mbabane. Telephone: (+268) 2408 2144/2100/2294/2210/2212
E-mail: sandilmd@centralbank.org.sz, gcinadi@centralbank.org.sz

sabatham@centralbank.org.sz, philat@centralbank.org.sz and
sandileng@centralbank.org.sz

Website: www.centralbank.org.sz

Specific details for the 8-Year Government Infrastructure Bond are contained in the following "Call to Tender" table:-

CALL TO TENDER

**LAUNCH OF AN 8-YEAR 9.75% FIXED COUPON
GOVERNMENT OF THE KINGDOM OF SWAZILAND INFRASTRUCTURE
BOND SGIFB005 - AUCTION TO BE HELD ON MAY 28, 2018**

The Central Bank of Swaziland as agent for the Government of the Kingdom of Swaziland invites bids for the above Government Infrastructure Bond whose terms and conditions are summarized as follows:

1. Issuer	Government of the Kingdom of Swaziland
2. Amount	SZL 150,000,000 (One Hundred and Fifty Million Emalangeni)
3. Greenshoe / Over-allotment option	The Issuer reserves the right to allocate an additional amount of up to 50% of the amount on offer
4. Procedure for bidding	Investors to submit application forms for bids through their Primary Dealers. Investors should ensure that applications are submitted timely in order that all bids are captured on the Central Securities Depository System (CSD) before 10:00am on the auction date.
5. Auction date	May 28, 2018
6. Settlement date	May 31, 2018
7. Form of issuance	Paperless (Central Securities Depository)
8. Auction results	Auction results shall be made available on the Bank's Website immediately after the auction.
9. Yield	Yield to Maturity to be quoted in multiples of 0.005%
10. Minimum bid size	SZL 10,000 for individual (non-competitive) bidders SZL 1,000,000 for Institutional direct bidders
11. Interest payment date	30 November and 31 May in each year
12. Coupon	Fixed at 9.75% per annum
13. Day count convention	Actual/365
14. Tax	Interest income is not subject to any withholding tax
15. Currency	Swaziland Lilangeni (SZL)
16. Redemption date	31 May 2026
17. Listing	Issued under the E2,000,000,000 Infrastructure Programme, 2017, listed on the Swaziland Stock Exchange
18. Trading	Secondary market trading in multiples of SZL 10,000 to commence on 08 June, 2018
19. Defaulters	Successful bidders who fail to honor their obligations on time will be disqualified from participating in one subsequent bond auction.

The Central Bank of Swaziland reserves the right to accept or reject any or all applications.