



PROSPECTUS

FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

In a prospectus dated 14 September 2004, the Bank of Mauritius, acting as agent for the Government, announced a series of quarterly issues of Rs500 million each of Five-Year Government of Mauritius Bonds with coupon rates varying between 7.5 per cent and 8.5 per cent per annum for the current financial year. The first, second and third issues were held on 30 September 2004, 31 December 2004 and 31 March 2005 respectively.

2. Pursuant to section 8 of the Loans Act and section 57 of the Bank of Mauritius Act 2004, the Bank is pleased to announce the fourth and last issue of Rs500 million Five-Year Government of Mauritius Bonds for the current financial year on Thursday 30 June 2005. The Bonds to be issued on Thursday 30 June 2005 **will be sold through auction on Wednesday 29 June 2005**. As in the case of the three preceding issues, the coupon rate for the fourth issue has also been fixed at 8.0 per cent per annum.

3. Bids for the fourth issue of the Five-Year Government of Mauritius Bonds in the above-mentioned series will be received by the Bank on a **yield basis** quoted to two decimal places, in multiples of Rs100,000.- on tender forms which are obtainable at the seat of the Bank of Mauritius or on the Bank's website which is <http://bom.intnet.mu>. Bidders may submit multiple tenders, one for each bid yield. **All tender forms must bear the official stamp of the institution having submitted the bid.**

4. Applications from individuals and non-financial institutions should be made through commercial banks or licensed stockbrokers.

Individuals will have the option to register the Stocks in their names singly or jointly with another individual. Minors must, however, be represented by a guardian.

5. The completed Tender Form should be placed in a sealed envelope marked "Tender for Five-Year Government of Mauritius Bonds" and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius, Sir William Newton Street, Port Louis, **before 10.00 a.m. on Wednesday 29 June 2005**. The results of the auction will be announced on the same day and successful tenderers will be required to collect their letter of acceptance from the Bank and to deposit the required amount at latest by 11.00 a.m. on Thursday 30 June 2005. Settlement for accepted bids may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

6. The Bonds will be issued dated 30 June 2005 and will mature and be redeemed at par by the Bank of Mauritius on 30 June 2010.

7. Interest on the Bonds at the rate of 8.0 per cent per annum will be paid half-yearly on 31 December and 30 June by the Bank during the currency of the Bonds to the registered bondholder either, by cheque at the Bank or sent at the bondholder's risk, by post to him (or to any person, bank or company duly named by the bondholder) at the given address, or through the Mauritius Automated Clearing and Settlement System under instructions received from the bondholder. Interest will accrue on the Bonds as from 30 June 2005 on the nominal amount subscribed and will cease on the date of their maturity.

8. Certificates for the Five-Year Government of Mauritius Bonds will be issued by the Bank.

9. An annual contribution of 10.0 per cent of the total nominal amount of Bonds issued will be made by the Government to the Consolidated Sinking Fund, which is managed by the Bank.

10. Registers of holdings and transfers for the Five-Year Government of Mauritius Bonds will be kept at the Bank of Mauritius. The Bonds will be transferable in multiples of Rs100,000.-

BANK OF MAURITIUS
25 May 2005