



PROSPECTUS

FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

The Bank of Mauritius, in a prospectus dated 11 August 2006 announced a series of six issues of Rs500 million nominal each of Five-Year Government of Mauritius Bonds during the current fiscal year. The first, second, third and fourth issues were held on Friday 18 August 2006, Friday 27 October 2006, Friday 22 December 2006 and Friday 23 February 2007, respectively.

2. Pursuant to section 8 of the Loans Act and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius is pleased to announce the fifth issue of the Five-Year Government of Mauritius Bonds for Friday 20 April 2007.

3. Bids for the fifth issue of the Five-Year Government of Mauritius Bonds will be received by the Bank on Wednesday 18 April 2007 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. **The aggregate amount of bids that may be submitted by any bidder should not exceed the tender amount of Rs500 million. 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 banks offering these services or licensed stockbrokers.

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

5. The completed Tender Form for the fifth issue 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 18 April 2007**. 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. Settlement for accepted bids should be effected at latest **by 11.00 a.m. on Friday 20 April 2007**. Settlement may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

6. The Bonds in respect thereof will be issued dated 20 April 2007 and will mature and be redeemed at par by the Bank of Mauritius on 20 April 2012.

7. The coupon rate for the fifth issue of the Five-Year Government of Mauritius Bonds will be set at a rate equal to or higher than the lowest accepted yield of the auction to be held on Wednesday 18 April 2007. In the event that the coupon rate is set higher than the lowest accepted yield, the bidder will be required to pay a premium (over and above the face or nominal value). However as was the case for past issues, successful bidders will receive the yield that they specified in their bids.

8. Interest on these Bonds will be paid half-yearly on 20 April and 20 October by the Bank during the currency of the Bonds to the bank account of the registered bondholder(s) or any other person authorised by the bondholder(s), through the Mauritius Automated Clearing and Settlement System. Interest will accrue on the Bonds as from 20 April 2007 on the nominal amount subscribed and will cease on the date of their maturity.

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

10. 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.

11. 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

11 April 2007