



PROSPECTUS

MAURITIUS DEVELOPMENT LOANS STOCKS

Pursuant to section 8 of the Loans Act and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius, acting as agent for Government, is pleased to announce the issue through auction, on Friday 16 September 2005, of the under-mentioned Mauritius Development Loan Stocks for a total nominal amount of Rs1.1 billion:

- (i) 8.50% Mauritius Development Loan Stock 2012
- (ii) 8.75% Mauritius Development Loan Stock 2016
- (iii) 9.00% Mauritius Development Loan Stock 2018

2. Bids for the issue of the above-mentioned Stocks 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 and for each Stock. **All Tender Forms must bear the official stamp of the institution having submitted the bid.**
3. 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 Stocks in their names singly or jointly with another individual. Minors must, however, be represented by a guardian.

4. The completed Tender Form for the above issue should be placed in a sealed envelope marked "Tender for Mauritius Development Loan Stock 2012 or 2016 or 2018", as the case may be, 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 Friday 16 September 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 1.00 p.m. on that day**. Settlement for accepted bids may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

5. Successful tenderers will be allowed to redeem, prior to maturity, any holdings they may have in Government of Mauritius Treasury Bills/Bank of Mauritius Bills with the Bank of Mauritius for the purpose of investing in the Mauritius Development Loan Stocks. No penalty will be charged by the Bank of Mauritius for the redemption.
6. The Stocks in respect thereof will be issued dated 16 September 2005 and will mature and be redeemed at par by the Bank of Mauritius on 16 September 2012, 16 September 2016 and 16 September 2018, as the case may be.
7. Interest at the rate of 8.50 per cent per annum on the Stock mentioned at (i) above, 8.75 per cent per annum on the Stock mentioned at (ii) above, and 9.00 per cent per annum on the Stock mentioned at (iii) above will be paid half-yearly on 16 September and 16 March by the Bank during the currency of the Stocks to the bank account of the registered stockholder(s) or any other person authorised by the stockholder(s), through the Mauritius Automated Clearing and Settlement System. Interest will accrue on the Stocks as from 16 September 2005 on the nominal amount subscribed and will cease on the date of their maturity.
8. Stock Certificates will be issued by the Bank.
9. An annual contribution of 10.0 per cent of the total nominal amount of Stocks issued will be made to the Consolidated Sinking Fund, which is managed by the Bank.
10. Registers of holdings and transfers for the Stocks will be kept at the Bank of Mauritius. The Stocks will be transferable in multiples of Rs100,000.-

BANK OF MAURITIUS

05 September 2005