



BANK OF MAURITIUS

Website: <http://bom.intnet.mu>

PROSPECTUS FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

The Bank of Mauritius, in a communiqué dated 01 August 2008, announced a series of six issues of Rs1,000 million nominal each of Five-Year Government of Mauritius Bonds during the current fiscal year. The first and second issues were held on 29 August and 17 October 2008 respectively.

2. Pursuant to section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank, acting as agent of Government, is pleased to announce the third issue of the Five-Year Government of Mauritius Bonds for Friday 19 December 2008.

3. The Bank will receive bids for this third issue on Wednesday 17 December 2008 on a yield basis quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website. 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 Rs1,000 million. All Tender Forms must bear the official stamp of the institution submitting the bid.

4. Application from individuals and non-financial institutions should be made through banks or licensed stockbrokers offering these services.

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 third 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 Tower, Cr Royal & Bourbon Streets, Port Louis, before 10.00 a.m. on Wednesday 17 December 2008. 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 19 December 2008. Settlement should be made through the Mauritius Automated Clearing and Settlement System (MACSS) and successful bidders may contact their banks for this purpose.

6. The Bonds will be issued dated 19 December 2008 and will mature and be redeemed at par by the Bank of Mauritius on 19 December 2013.
7. The coupon rate for the third issue of the Five-Year Government of Mauritius Bonds will be set equal to or higher than the lowest accepted yield of the auction to be held on Wednesday 17 December 2008. Bidders whose accepted bids carry yields lower than the coupon rate will be required to pay a premium (over and above the face or nominal value). Successful bidders will in any case receive the yield that they specified in their bids.
8. Interest on these Bonds will be paid half-yearly on 19 December and 19 June 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 MACSS. Interest will accrue on the Bonds as from 19 December 2008 on the nominal amount subscribed and will cease on the date of their maturity.
9. The Five-Year Government of Mauritius Bonds will be issued by the Bank in Book-Entry form.
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.-

11 December 2008