



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 last issue being for the remaining issuable balance. The first, second, third, fourth and fifth issues were held on 29 August, 17 October, 19 December 2008, 20 February and 24 April 2009 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 is pleased to announce the auction for the sixth issue of the Five-Year Government of Mauritius Bonds for Wednesday 24 June 2009 for an amount of Rs2,527.6 million.

3. The Bank will receive bids for this auction on Wednesday 24 June 2009 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 Rs2,527.6 million. All Tender Forms must bear the official stamp of the institution submitting the bid.**

4. Applications from individuals and non-financial institutions should be made through banks or licensed stockbrokers offering these services. Individuals may submit applications in their own names or jointly with another individual. Minors must, however, be represented by a guardian.

5. The completed Tender Form for this auction 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 24 June 2009**. 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.

6. Payment of the cost price of the Bonds purchased must be effected through the Mauritius Automated Clearing and Settlement System (MACSS) at latest **by 11.00 a.m. on Friday 26 June 2009**. Maturity proceeds and interests accruing on the Bonds will also be paid through the MACSS.

7. The Bonds will be issued dated 26 June 2009 and will mature and be redeemed at par by the Bank of Mauritius on 26 June 2014.
8. The coupon rate for this auction will be set equal to or higher than the lowest accepted yield of the auction to be held on Wednesday 24 June 2009. 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.
9. Interest on these Bonds will be paid half-yearly on 26 June and 26 December 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). Interest will accrue on the Bonds as from 26 June 2009 on the nominal amount subscribed and will cease on the date of their maturity.
10. The Bonds will be recorded by the Bank in Book-Entry form and registers of holdings and transfers will be kept at the Bank of Mauritius. These Bonds will be transferable in multiples of Rs100,000.-
11. The Bank of Mauritius reserves the right to accept or reject any application either in full or in part, without assigning any reason in respect thereof.

19 June 2009