

This announcement has been approved by the Capital Markets and Securities Authority (CMSA)



TANZANIA MORTGAGE REFINANCE COMPANY LIMITED (“TMRC”)

(Incorporated in Tanzania under the Companies Act. (Cap 212), Act No 12 of 2002 of the Laws of Tanzania as a limited liability company (certificate of incorporation number 74792))

PUBLIC NOTICE

**TMRC MEDIUM TERM NOTE PROGRAMME: TRANCHE 4
PUBLIC OFFER RESULTS AND ALLOCATION ANNOUNCEMENT**

Tanzania Mortgage Refinance Company Limited (“TMRC” or “Issuer”) hereby announces that the Capital Markets and Securities Authority (“CMSA”), in the exercise of its powers under the Capital Markets and Securities Act (Chapter 79 of the Laws of Tanzania) on 20th March 2023 approved the issuance of TMRC Bond worth TZS 10 billion being the 4th tranche of TMRC TZS 120 billion Medium Term Note Programme.

STATUS OF THE PUBLIC OFFER

TMRC Bond's offer opened on 3rd April 2023 and closed on 24th April 2023. Following the closing date, TMRC is pleased to announce that it received applications for Notes worth Tanzania Shillings 11.2 billion, which is 112.8 percent of the issued amount of Tanzanian Shillings 10 billion.

APPROVAL TO INCREASE THE GREENSHOE OPTION AMOUNT

TMRC received approval from CMSA to issue Tanzania Shillings 10 billion with a green shoe option of Tanzania Shillings 1.28 billion. Following receiving applications worth Tanzanian Shillings 11,280,600,000, representing a subscription level of 112.8%, TMRC has accepted all bids received for the MTN.

RESULTS OF THE PUBLIC OFFER

A summary of the key result statistics of the offer (the “Offer”) are set out below:

Issuer	Tanzania Mortgage Refinance Company Limited
Description	Medium Term Note Programme
Tenor	5 years
Status	Senior unsecured and Subordinated
Tranche Number	04
Series Number	TMRC-FXD04/2023/05*
Issue Date	03 rd April 2023
Total Revised Amount Offered (TZS)	10,000,000,000 (with a Greenshoe Option of 1,280,600,000)
Total Bids Received (TZS)	11,280,600,000
Performance rate (%)	112.8%
The total amount accepted (TZS)	11,280,600,000
Interest rate	10.2% per annum
Issue price	Par

Minimum denomination	TZS 1,000,000 (with integral multiples of TZS 1,00,000)
Use of proceeds	The net proceeds from the TMRC Bond will be used for general corporate purposes and to further strengthen TMRC capital.

ALLOCATION POLICY

Given the subscription level of 112.8%, TMRC has:

- i. Decided to exercise the Greenshoe option, making the amount available for allocation sum up to TZS 11,280,600,000, and
- ii. Accepted all valid applications received. Applicants will therefore receive 100% allocation.

CLARIFICATIONS

In need of any further clarifications, applicants are advised to consult their stockbroker or TMRC (email: info@tmrc.co.tz or +255 22 2215102) regarding your application.

SALIENT DATES

Please see below the salient dates following the offer close:

Description	Date
Notification Date (via email/telephone)	8.00 am on Thursday, 04 May 2023
Payment Date (for qualified institutional investors only)	4:00 pm on Thursday, 11 May 2023
Issue Date	Monday, 11 May 2023
CDS Account upload date	On or before Friday, 19 May 2023
Listing date	Friday 19 May 2023

APPRECIATION

The management of Tanzania Mortgage Refinance Company Limited wishes to thank all entities that made this landmark bond issuance possible. These include the Board and Management of the Capital Markets and Securities Authority (CMSA); the Board and Management of the Dar es Salaam Stock Exchange (DSE); TMRC's Lead Transaction Advisor and Sponsoring Broker, Orbit Securities Co Ltd; Legal Advisors; Reporting Accountants; Registrar and Fiscal/Calculating/Paying/Transfer Agent, CSD & Registry Company Limited.

Issued by:

Chief Executive Officer

Tanzania Mortgage Refinance Company Limited

15th Floor, Golden Jubilee (PSPF) Building, Ohio Street,

P. O. Box 7539, Dar es Salaam, Tanzania

DATE: 04 May 2023

This announcement has been issued with the approval of the Capital Markets and Securities Authority pursuant to the Capital Markets and Securities (Advertisements) Regulations, G.N. No. 15 of 1997.