

## Pricing Supplement

DATE: 16 March 2021

### PREMIUM TOBACCO HOLDINGS LIMITED

(Incorporated as a public company in accordance with the laws of British Virgin Islands under registration no. 517245)

Issue of up to USD 30,000,000 Fixed Rate Secured Notes Due 2024

(Hereinafter be referred as “Tranche 2 Notes”)

### UNDER THE USD 100,000,000

### MULTICURRENCY MEDIUM TERMNOTE PROGRAMME

This document constitutes the Applicable Pricing Supplement relating to the issue of Tranche 2 notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Condition set out in the Listing Particulars dated [•]. The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Listing Particulars and this Pricing Supplement must be read in conjunction with such Listing Particulars. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Listing Particulars, the provisions of this Pricing Supplement shall prevail.

Applications will be considered only from persons to whom this Pricing Supplement has been sent by, or on behalf of, Premium Tobacco Holdings Limited. Only such persons have the right to apply for the Notes hereunder in terms of this Pricing Supplement and, therefore, such persons may not sell, transfer, cede, assign or renounce the right in favour of any other person. This Pricing Supplement will be published on the Stock Exchange of Mauritius Ltd.’s (SEM) website. The salient terms of the issue of the Notes, which are yet to be confirmed in this Pricing Supplement, will be updated as soon as the information is available.

<b>Description of the Notes</b>	
1. Issuer	Premium Tobacco Holdings Limited
2. Tranche Number	02
3. Specified Currency	United States Dollar ('USD')
4. Aggregate Nominal Amount	USD 30,000,000
5. Status of the Notes	Superior Secured Notes (Pari Passu with already issued Tranche 1 Notes)
6. Minimum subscription	For the issue to be successful, a minimum of 50% of the amount issued per Tranche must be subscribed.
7. Oversubscription	In the event of an oversubscription of Tranche 2, additional Notes may be allotted, at the sole discretion of the Issuer, up to a maximum amount of USD 40,000,000 and subject to the overall outstanding principal Amount of Notes in issue not exceeding the Programme Amount.

8. Issue Date	To be confirmed
9. Specified Denomination of Notes	USD 10,000
10. Issue Price	100% per cent of the Aggregate Nominal Amount
11. Security of the Notes	(i) Secured by Premium Tobacco International DMCC through Corporate Guarantee and; (ii) Insured by an internationally recognised insurance company pursuant to a repayment guarantee agreement
12. Final Redemption Amount	USD 30,000,000
13. Form of Notes:	Registered
14. Record Date	To be Confirmed
15. Closing Date	To be Confirmed
16. Notification of Allotment	All applicants will be notified by fax and/or email and/or telephone of their allotment by no later than [to be confirmed]
17. Method of Sale	Private Placement via book builder
18. Use of proceeds	The proceeds of the Notes will be used for general corporate purposes detailed as follows: a) To fund the short- and medium-term revolving working capital needs of the Issuer in line with its continued growth in purchase and sales of tobacco; b) The Issuer's main objectives is to be flexible and to be able to make quick decisions in the market they operate, therefore the need for a working capital that would allow less reliance on the traditional existing structured trade finance facilities which in turn increase the Issuer's sales and profitability; and c) To provide the necessary working capital to significantly increase the production of renewable biomass utilizing its existing farmer base in Africa into a commercially viable product within both local and export markets. d)To vertically integrate into the value-added market with investment of a majority stake in an existing and profitable cut rag producer located in the Middle East.
19. Listing	The notes will be listed on the SEM
20. First day of Listing	To be Confirmed
<b>Provisions relating to Interest Payable</b>	
21. Fixed Rate Note Provisions	
(a) Fixed Rate of Interest	5.0 % per annum
(b) Broken Amount(s)	The first and last interest payments will be calculated as below: Fixed coupon amount*Actual/365(Fixed)
(c) Fixed Rate Note Margin	Not Applicable

(d) Fixed Coupon Amount	Nominal Amount * Fixed Rate of Interest
(e) Day Count Fraction	Actual / 365 (Fixed)
(f) Interest Commencement Date	To be confirmed, final repayment date
(g) Interest Determination Date	The period during which the register is closed, being ten (10) Business Days as prior to each Interest Payment Date each year until the Redemption Date or such other periods as the Issuer may decide.
(h) Minimum Interest Rate	Not Applicable
(i) Maximum Interest Rate	Not Applicable
(j) Interest Payment Dates	31 December, 31 March, 30 June and 30 September each year
(k) Maturity Date	To be confirm
(l) Default Rate	200 basis points + Fixed Interest Rate
(m) Other terms relating to the method of calculating interest for the Fixed Rate Notes.	Not Applicable
<b>Provisions regarding Redemption</b>	
22. Issuer's Early Redemption	Not Applicable
23. Issuer's Optional Redemption	Not Applicable.
24. Other terms applicable on Redemption	Following an Event of Default pursuant to Conditions 11 of the Terms and Conditions
25. Attach pro forma put notices	Not Applicable
<b>Distribution</b>	
26. Provisions regarding distribution	In line with Mauritius laws applicable to Private Placements
27. Method of distribution	Private Placement
<b>General</b>	
28. Additional selling restrictions	Not Applicable
29. Financial Centre(s) or other provisions relating to payment dates:	Not Applicable
30. Settlement procedures and settlement instructions	By electronic funds transfer in immediately available funds
31. Details of bank account(s) to which payments are to be made in respect of the	[*].
32. Notes Settlement Procedures and Settlement	
33. Instructions	

34. ISIN Number	To be confirmed once Listing Date is confirmed
35. Business Centre(s)	P.O Box 213598, Units 3601-3606, 36 <sup>th</sup> Floor, Jumeirah Business Centre 5, Plot W, Jumeirah Lake Towers, Dubai, United Arab Emirates
<b>Additional Information</b>	
36. Specify Agents(s), if different from Listing	[*]
37. Particulars.	
38. Books Closed Period:	To be Confirmed
39. Last Day to Register:	To be Confirmed
40. Additional Business Centre:	To be Confirmed
41. Offer opens:	To be Confirmed
42. Offer closes:	All application forms are to be received by the Placing Agents at their specified offices before [*]
43. Allotment date:	All applicants will be notified by email, fax or telephone of their allotment by no later than [to be confirmed].
44. Announcement date:	To be Confirmed
45. Payment date:	Payment for good value by successful applicants must be received by [to be confirmed].
46. Issue Date:	The Notes will be issued to the Registrar by [to be confirmed].
47. Delivery date:	The Registrar will make the Notes available for delivery or dispatch to the successful applicants against cleared funds within 15 days of the Issue Date.

**MATERIAL ADVERSE CHANGE STATEMENT**

Except as disclosed in this document, there has been no significant change in the financial, trading position or prospects of the Issuer since 31 March 2020.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Listing Particulars and any supplementary Listing Particulars referred to above, contains all information that is material in the context of the issue of the Notes. The Issuer certifies that, to the best of its knowledge and belief, there are no facts that have been omitted from the Listing Particulars which would make any statement false or misleading; that all reasonable enquiries to ascertain such facts have been made; and that the Listing Particulars contains all information required by any applicable laws. The Issuer accepts full responsibility for the information contained in the Listing Particulars, the Pricing Supplements and the annual financial report and any amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.

**Premium Tobacco Holdings Limited**

**Signed at on [.....]**

By:	By:
Duly authorised signatory who warrants his authority hereto	Duly authorised signatory who warrants his authority hereto