

PRESS RELEASE

(DSE:SWALA)

2nd Floor Oyster Plaza, Plot No.1196
Oysterbay, Haile Selassie Road,
P.O. Box 105266, DSM, Tanzania

TEL +255 (0) 755 687 785

7th August 2018

SWALA COMMUNIQUE ISSUED PURSUANT TO LISTING RULES 10.4 AND 11.3 OF THE STOCK EXCHANGE OF MAURITIUS

The Board of Directors of **Swala Oil and Gas (Tanzania) PLC** (“Swala”) is pleased to announce that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the “SEM”) has approved the listing of Senior Notes representing a notional amount of USD 50,000,000 (*with up to a further USD 30,000,000 in green shoe Rights*) (the “Notes”), each by way of private placement. The Notes are denominated in units of USD 1.00 with a minimum subscription of USD 100,000 or above in integral amounts of USD 100,000.

The first day of listing and trading of the above Notes has been scheduled for the 03rd September 2018. Swala has undertaken to make available at least 100,000 Notes on the first trading day, at an indicative price of USD 1.00 per Note.

Key details of the Notes are as follows:

Issuer	Swala Oil and Gas (Tanzania) PLC
Maturity date	31 August 2023
Approval of admission to listing on the SEM	06 August 2018
First day of trading	03 September 2018
Interest rate	14.5% per annum, payable semi-annually, on 31 August and 28 February in each year, from and including 31 August 2018
Corporate Advisors	Exotix Partners LLP 1st Floor, Watson House 54 Baker Street, W1U 7BU London United Kingdom
Company Secretary, Registrar and transfer agent	Christina Eugene 2nd Floor Oyster Plaza Plot No. 1196 - Oysterbay Haile Selassie Road P.O. Box 105266 Dar es Salaam Tanzania
SEM Authorised/Local Representative	GFin Corporate Services Ltd Level 6, GFin Tower 42 Hotel Street Cybercity, Ebene 72201 Mauritius

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Swala Oil and Gas (Tanzania) PLC was incorporated on 29 July 2011 in Dar es Salaam, Tanzania, under the Companies Act No. 12 of 2002 (as amended) with Registration Number 84838 and its registered office is situated at 2nd Floor Oyster Bay Plaza, Oyster Bay, Haile Selassie Road, P.O. Box 105266, Dar Es Salaam, Tanzania. The duration of the company is unlimited.

The Listing Particulars with regards to the listing of the Notes is available for inspection during business hours at the office of the Company Secretary or at the registered office of the SEM Authorised/Local Representative for 26 days as from the date of this Notice. The documents will also be available at www.swalaoilandgas.com.

This Notice is provided for information purposes only and is not an invitation to the public to subscribe for the Notes of Swala.

By Order of the Board

For **Swala Oil and Gas (Tanzania) PLC**

Ms Christina Eugene
Company Secretary

07 August 2018

This Notice is issued pursuant to Listing Rules 10.4 and 11.3.

The Board of Directors of Swala Oil and Gas (Tanzania) PLC accepts full responsibility for the information contained in this Notice.

For further information please contact:

Swala Oil & Gas (Tanzania) plc
Ms. Janeth Mapundi
Janeth.mapundi@swalaoilandgas.com
www.swalaoilandgas.com

Arch Financial & Investment Advisory Limited
Mr. Iyen Nsemwa
nsemwa@archfinancial.co.tz

About Swala:

Swala is the first Oil and Gas company listed on an East African Stock Exchange with a significant local ownership. Swala holds assets in the world-class East African Rift System with a total net land package in excess of 14,000 km² as well as a 7.93% interest in PAE PanAfrican Energy Corporation. New discoveries have been announced by industry participants in a number of licences along this trend that extend the multi-billion-barrel Albert Graben play so successfully developed by Tullow Oil into the eastern arm of the rift. Swala has an active operational and business development programme to continue to grow its presence in the hydrocarbon provinces of East Africa and globally.