

## Pricing Supplement

DATE: 23 September 2019

### 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 2022

### UNDER THE USD 100,000,000

### MULTICURRENCY MEDIUM TERMNOTE PROGRAMME

This document constitutes the Applicable Pricing Supplement relating to the issue of the Series of 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	01
3.	Series Number	01 and 02
4.	Specified Currency	United States Dollar ('USD')
5.	Aggregate Nominal Amount	USD 30,000,000
6.	Tranche	USD 30,000,000
	(a) Series 1	USD 10,000,000
	(b) Series 2	USD 20,000,000
7.	Minimum subscription	For the issue to be successful, a minimum of 50% of the amount issued per Tranche must be subscribed.
8.	Issue Date	01 October 2019

9.	Specified Denomination of Notes	USD 10,000
10.	Issue Price	100% per cent of the Aggregate Nominal Amount
11.	Security of the Notes	<p>Series # 1: (i) Secured by Premium Tobacco International DMCC through Corporate Guarantee.</p> <p>Series # 2: (i) Secured by Premium Tobacco International DMCC through Corporate Guarantee and;</p> <p>(ii) Insured by an internationally recognised insurance company pursuant to a repayment guarantee agreement</p>
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 15 September 2019
17.	Method of Sale	Private Placement via book builder
18.	Use of proceeds	The proceeds of Series 1 will be used for working capital purposes primarily in the funding of its green leaf farming and biomass project in East Africa.
19.	Listing	The notes will be listed on the SEM
20.	First day of Listing	To be Confirmed
21.	Number of notes made available	100 Notes at USD 10,000 each
22.	on the first day of listing	
<b>Provisions relating to Interest Payable</b>		
23.	Fixed Rate Note Provisions	
	(a) Fixed Rate of Interest	<p>Series # 1: 7.5% per annum</p> <p>Series # 2: 5.0% per annum</p>
	(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	1 October 2019
	(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	30 September 2022
(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>	
24. Issuer's Early Redemption	Not Applicable
25. Issuer's Optional Redemption	Not Applicable
26. Other terms applicable on Redemption	Following an Event of Default pursuant to Conditions 11 of the Terms and Conditions
27. Attach pro forma put notices	Not Applicable
<b>Distribution</b>	
28. Provisions regarding distribution	In line with Mauritius laws applicable to Private Placements
29. Method of distribution	Private Placement
<b>General</b>	
30. Additional selling restrictions	Not Applicable
31. Financial Centre(s) or other provisions relating to payment dates:	Not Applicable
32. Settlement procedures and settlement instructions	By electronic funds transfer in immediately available funds
33. Details of bank account(s) to which payments are to be made in respect of the	[*]
34. Notes Settlement Procedures and Settlement	
35. Instructions	
36. ISIN Number	To be confirmed once Listing Date is confirmed
37. 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>	
38. Specify Agents(s), if different from Listing	[*]

39. Particulars.	
40. Books Closed Period:	To be Confirmed
41. Last Day to Register:	To be Confirmed
42. Additional Business Centre:	To be Confirmed
43. Offer opens:	To be Confirmed
44. Offer closes:	All application forms are to be received by the Placing Agents at their specified offices before [*]
45. Allotment date:	All applicants will be notified by email, fax or telephone of their allotment by no later than [to be confirmed].
46. Announcement date:	To be Confirmed
47. Payment date:	Payment for good value by successful applicants must be received by [to be confirmed].
48. Issue Date:	The Notes will be issued to the Registrar by [to be confirmed].
49. 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 2019.

#### **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 [and in relation to any Series of Notes listed on the Official List of the Stock Exchange of Mauritius]. 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 23 September 2019**

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