

# PRICING SUPPLEMENT

**SELECT  
LIMITED**

Select Limited ("Select" or "the Company")  
(Incorporated in the Kingdom of Swaziland)  
(Registration number 135 of 1999)

**SELECT LIMITED**

**MEDIUM TERM NOTES PROGRAMME**

**E30, 000,000**

Series SML602

<b>SWAZILAND STOCK EXCHANGE</b>
NAME: <u>Cheilla Voras</u>
DATE: <u>9-11-2017</u>
TIME: <u>12:14</u>
SIGN: <u>[Signature]</u>

*[Handwritten mark]*

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 11 October 2017.

The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum and this Pricing Supplement must be read in conjunction with such Programme Memorandum.

#### TIMETABLE

EVENT	DATE
Opening of the Issue	10 November 2017
Special issue allocated on	10 November 2017
Note Certificates dispatched by	17 November 2017
Trading in Notes commences on the SSX	18 November 2017

#### DESCRIPTION OF THE NOTES

Issuer	Select Limited, herein represented by the Director of the Company
Series Number	SML602
Denomination	Unrestricted in Emalangeni
Aggregate Nominal Amount	E30, 000,000
Interest/Payment Basis	Fixed
Issue Date	10 November 2017
Issue Price	Par
Interest Commencement Date	10 November 2017
Maturity Date	10 November 2019
Final Redemption Amount	Par
Last Date to Register	1 November each year
Books Closed Period(s)	The Register will be closed from 2 November to 10 November each year (all dates inclusive)
Liquid Asset Status	Not applicable
Default Rate	Average Prime rate as determined by Nedbank (Swaziland) and Standard Bank of Swaziland plus 5%
Details relating to Partly Paid Notes	Not applicable

#### FIXED RATE NOTES

(a) Benchmark	Nedbank Prime rate plus 250bps
(b) Fixed rate of Interest	13.25% p.a
(c) Fixed Interest Payment Date(s)	10 November annually
(d) Initial Broken Amount	Not applicable
(e) Final Broken Amount	Not applicable

(f) Any other terms relating to the particular method of calculating interest

Pursuant to clause 5.1 of the "Programme Memorandum", interest will be paid in full on repayment. The Nominal Amount will be multiplied with the annually Fixed Rate and the product thereof divided by 2. If interest is required to be calculated for a period other than a full Interest Period, such interest shall be calculated on the basis of the actual number of days elapsed, divided by 365 (and for the purposes of the foregoing, leap years shall be disregarded.) If any Interest Payment Date falls on a day other than a Business Day, the interest payable on such Fixed Interest Payment Date shall be payable on the next Business Day.

#### PROVISIONS REGARDING REDEMPTION/MATURITY

Issuer's Optional Redemption:	No
If yes:	
(a) Optional Redemption Date(s)	Not applicable
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	Not applicable
(c) If redeemable in part:	Not applicable
Minimum Redemption Amount(s)	Not applicable
Higher Redemption Amount(s)	Not applicable
(d) Other terms applicable on Redemption	Not applicable
Redemption at the Option of the Noteholders:	No
If yes:	
(a) Optional Redemption Date(s)	90 days' notice prior to the first anniversary and for the rest of the note.
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	Not applicable
(c) If redeemable in part:	Not applicable
Minimum Redemption Amount(s)	Not applicable
Higher Redemption Amount(s)	Not applicable
(d) Other terms applicable on Redemption	Not applicable
Early Redemption Amount(s) payable on Redemption on Event of Default (if required)	Not applicable

GENERAL

Paying and Calculation Agent  
Dealer(s)

PricewaterhouseCoopers Services (Pty) Ltd  
African Alliance Swaziland Securities Limited  
African Alliance Swaziland Limited  
PricewaterhouseCoopers Services (Pty) Ltd

Transfer Secretary  
Settlement procedures and  
Instructions

Information to be availed by the transfer  
secretary

Details of bank account to which  
payments are to be made in respect  
of the Notes

Information to be availed by the transfer  
secretary

Details of relevant Stabilising Manager

Not applicable

Additional selling restrictions

Not applicable

Exchange listed on

Swaziland Stock Exchange

ISIN issued by exchange

SZD000551984

Stock Code issued by SSX

SML602

Method of distribution

Public and private placing

If syndicated, names of Managers

Not applicable

Credit Rating assigned to Notes (if any)

Not applicable

English language daily newspaper for  
publication of Notices

The Times of Swaziland  
The Swaziland Observer

Proposed use of Proceeds

The net proceeds from the issue of any  
Notes will be used by the Issuer in order to  
strategically position the business for the  
future. A strong investment focus has been  
identified as a key element to ensuring the  
growth of the business. Most of these  
financing opportunities will be primarily  
focused in the development finance sector.

Over-subscription

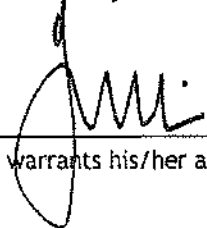
Not applicable

Approval has been granted by the SSX to list the issue of E30, 000,000 Notes pursuant to the  
E300, 000,000 Medium Term Note Issuance Programme by Select Limited as described in the  
Programme Memorandum dated 11 October 2017.

Signed at Silobvo on 8.11.2017

For and on behalf of Select Limited.

Represented by

  
\_\_\_\_\_  
who warrants his/her authority hereto

