

# 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**

**E50, 000,000**

Series SML500

<b>SWAZILAND STOCK EXCHANGE</b>	
NAME:	Phila Sifundza
DATE:	2-21-17
TIME:	14:00
SIGN:	



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 24 November 2016.

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 Issue	09 January 2017
Special issue allocated on	11 January 2017
Note Certificates dispatched by	25 January 2017
Trading in Notes commences on the SSX	27 January 2017

#### DESCRIPTION OF THE NOTES

Issuer	Select Limited, herein represented by the Director of the Company
Series Number	SML500
Denomination	Unrestricted in Emalangeni
Aggregate Nominal Amount	E50, 000,000
Interest/Payment Basis	Fixed
Issue Date	11 January 2017
Issue Price	Par
Interest Commencement Date	11 January 2017
Final Maturity Date	11 January 2020
Final Redemption Amount	Par
Last Date to register	01 January each year
Books Closed Period(s)	From 02 January to 11 January 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 350bps
(b) Fixed rate of Interest	14.50% per annum
(c) Fixed Interest Payment Date(s)	11 January (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", the amount of interest payable in respect of each interest period shall be calculated by multiplying the applicable Fixed Rate on Interest by the Nominal Amount of the Note.

#### 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)	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

Early Redemption Amount(s) payable on Redemption on Event of Default (if required)	Not applicable
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#### GENERAL

Paying and Calculation Agent Dealer(s)	PricewaterhouseCoopers Services (Pty) Ltd African Alliance Swaziland Securities Limited African Alliance Swaziland Limited
Transfer Secretary Settlement procedures and Instructions	PricewaterhouseCoopers Services (Pty) Ltd  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	SZD 000551787
Stock Code issued by SSX	SML500
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

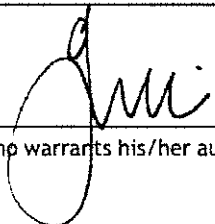
Approval has been granted by the SSX to list the issue of E50, 000,000 Notes pursuant to the E200, 000,000 Medium Term Note Issuance Programme by Select Limited as described in the Programme Memorandum dated 24 November 2016.

Signed at gllovo on 12 January 2017

For and on behalf of Select Limited.

Represented by

S. K. O'Sullivan

  
who warrants his/her authority hereto