



## BOTSWANA STOCK EXCHANGE

# CIRCULAR

**TO:** Capital Markets Participants and Members of the Public

**FROM:** Botswana Stock Exchange (BSE) Limited

**DATE:** 21<sup>st</sup> December, 2021

**SUBJECT: CLARIFICATION - REVISED BSE DEBT SECURITIES LISTINGS REQUIREMENTS**

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1. On 22<sup>nd</sup> September 2021, the BSE published a Notice informing the Public about the coming into effect of the Revised Debt Securities Listings Requirement (the Requirements) on 6<sup>th</sup> January, 2022.
2. The BSE wishes to provide clarity on the application of Section 3.13 (m) of the Requirements which states that;

***“All Debt Securities issued under a BSE-approved Programme Memorandum shall be listed”***

3. The clarification is as follows:
  - i. This Requirement will not be applied retrospectively and therefore does not apply to Debt Securities which are already in issue;
  - ii. All Debt Securities issued under a new BSE-approved Programme Memorandum or Supplementary Programme Memorandum must be listed.
4. If there are further requests for clarity with respect to these Requirements, the Public is advised to submit them to [listings@bse.co.bw](mailto:listings@bse.co.bw).

**For more information, contact;**

Listings and Trading Department  
Botswana Stock Exchange  
Tel: +267 3674400