

Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 25 JANUARY 2017

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK TENDER HELD ON 25 JANUARY 2017.

The Bank of Namibia, as agent for the Government for the issue and management of Government Securities, announces the results of Internal Registered Stock tender held today, 25 January 2017 for GI22 as follows:

| Auction Summary - NAMIL 3.55 10/15/22 | |
|------------------------------------------------|------------------|
| Settlement Date | 1/26/2017 |
| Total Amount Allocated | 10,000,000 |
| Total Number of Bids Received | 1 |
| Total Amount of All Bids Received | 10,000,000 |
| Total Number of Successful Bids | 1 |
| Number of Bids Allocated in Full | 1 |
| Lowest Price / Highest Yield Allocated | 96.52753/4.24000 |
| Highest Price / Lowest Yield Allocated | 96.52753/4.24000 |
| Lowest Price / Highest Yield Allocated in Full | 96.52753/4.24000 |
| Weighted Average (Price/Yield) | 96.52753/4.24000 |
| Best Bid (Price/Yield) | 96.52753/4.24000 |
| Worst Bid (Price/Yield) | 96.52753/4.24000 |
| Weighted Average Bid (Price/Yield) | 96.52753/4.24000 |
| Percentage Partial Allocation (Approximate) | 100.00% |
| Bid to Cover Ratio | 1 |
| Amount Bid to Offered Ratio | 0.17 |
| Amount Offered | 60,000,000 |

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