



No: (PR)/HDFC/2019/07

## **Public Announcement**

### **Allocation – Bond Issue: 3**

We refer to the prospectus published on the 29<sup>th</sup> of August 2019 for the Public Offer of 80,000 Fixed Rated Bonds at 7.0% pa., MVR 1,000 per bond, to the total value of MVR 80,000,000(Eight Million), with a semi-annual payment of capital and interest floated to the Public by Housing Development Finance Corporation Plc. (HDFC).

At the closure of subscription for the Public Offering of HDFC, a total of 82 applicants subscribed for 85,215 Bonds, totaling to a subscription value of MVR85,215,000.00. This resulted in an oversubscribed amount MVR5,215,000.00 (6.52%). The Board of Directors of HDFC Plc. exercised the rights given to them under the allotment basis listed in prospectus for allotment in a fair and equitable manner, whereby preference was given to individual applicants and selected Institution.

Upon reconciliation a total of 58 Investors (Institutional and Individuals) were allocated 80,000 bonds with a total value of MVR 80,000,000.00, based on the approved allocation.

The Investors who subscribed to the issue, but allocation was not possible due to various reasons besides oversubscription was rejected, and for those investor(s) who cannot be allocated due to oversubscription, the refunds will be completed by 19<sup>th</sup> December 2019. The refund amounts will be deposited to the bank account stated in the application form.

As per the listing rules we have finalized and forwarded the allocation list to Maldives Securities Depository. On due completion of the essential formalities the bonds will be deposited to the Investor's Depository Account and investors will be notified of deposit together with details of bonds allocated.

05 December 2019

