

ANNOUNCEMENT OF RESULTS OF HOUSING BONDS OFFER

SERIES 1 2017B AND SERIES 2 2017B

The Infrastructure Development Bank of Zimbabwe (“IDBZ” or “the Issuer”) invited investors, including but not limited to Pension and Provident Funds, Insurance Companies, Mutual Funds, Asset Management Firms, Commercial Banks and other interested corporates or institutions as well as individuals from the local and international markets, to subscribe for the Infrastructure Development Bonds (“the Bonds”) known as IDB Series 1 2017B and Series 2 2017B. The Series 1 2017B is a Variable Rate Bond issued to finance the development of the Sumben Housing Project in Mt Pleasant, Harare, whilst Series 2 2017B comprises Fixed and Variable Rate Bonds issued to finance the development of the Kariba Housing Project.

In line with the Offer Timetable which was published as part of the Abridged Information Statement on **Friday the 27th of October 2017**, the Offer officially closed on **Wednesday the 15th of November 2017**. The Issuer hereby notifies the public of the status of the capital raise at close of the Offer.

Results of the Bond Issue

The total proceeds raised for the Bonds to date are tabulated below.

Bond Issue	Bond Issue Amount	Total Amount Raised and Allotted
IDB Series 2 2017B	US\$ 14,900,000	US\$ 12,531,000
IDB Series 1 2017B	US\$ 12,200,000	US\$ 1,000,000

Processing of Refunds and Certificates to Subscribers

The Issuer through the Bond Registrars and Transfer Agents, Corpserve Registrars has processed all subscriptions and certificates as required under the terms of the Bonds.

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