

S.I. 31 of 2015

PUBLIC DEBT MANAGEMENT ACT

(Act 32 of 2008)

**Kuwait Fund For Arab Economic Development
Educational Project (No. 3) Order, 2015**

In exercise of powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and The Blue Economy hereby makes the following Order—

- | | | | | | | | | | | | |
|--|--|--|---|---|--|--|------------------------------------|--|--------------------------------|---|--|
| 1. The Order may be cited as the Kuwait Fund for Arab Economic Development Educational Project (No. 3) Order, 2015. | Citation | | | | | | | | | | |
| 2. The Minister of Finance, Trade and The Blue Economy has, in accordance with the provision of Section 4 of the Public Debt Management Act, 2008 raised a loan on behalf of the Government of Seychelles under the agreement dated 17th of November 2014. | The Loan | | | | | | | | | | |
| 3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows— | Particulars | | | | | | | | | | |
| <table border="0" style="width: 100%;"> <tr> <td style="width: 40%; vertical-align: top;">(a) <i>Parties to the transaction:</i></td> <td style="vertical-align: top;"> <table border="0"> <tr> <td style="width: 20px;">(i)</td> <td>Government of the Republic of Seychelles;</td> </tr> <tr> <td>(ii)</td> <td>Kuwait Fund for Arab Economic Development;</td> </tr> </table> </td> </tr> <tr> <td style="vertical-align: top;">(b) <i>Amount of the facility:</i></td> <td style="vertical-align: top;">K.D. 2,500,000.00 (Two Million and Five Hundred Thousand Kuwaiti Dinar);</td> </tr> <tr> <td style="vertical-align: top;">(c) <i>Terms of repayment:</i></td> <td style="vertical-align: top;">The Principal amount of the loan withdrawn shall be</td> </tr> </table> | (a) <i>Parties to the transaction:</i> | <table border="0"> <tr> <td style="width: 20px;">(i)</td> <td>Government of the Republic of Seychelles;</td> </tr> <tr> <td>(ii)</td> <td>Kuwait Fund for Arab Economic Development;</td> </tr> </table> | (i) | Government of the Republic of Seychelles; | (ii) | Kuwait Fund for Arab Economic Development; | (b) <i>Amount of the facility:</i> | K.D. 2,500,000.00 (Two Million and Five Hundred Thousand Kuwaiti Dinar); | (c) <i>Terms of repayment:</i> | The Principal amount of the loan withdrawn shall be | |
| (a) <i>Parties to the transaction:</i> | <table border="0"> <tr> <td style="width: 20px;">(i)</td> <td>Government of the Republic of Seychelles;</td> </tr> <tr> <td>(ii)</td> <td>Kuwait Fund for Arab Economic Development;</td> </tr> </table> | (i) | Government of the Republic of Seychelles; | (ii) | Kuwait Fund for Arab Economic Development; | | | | | | |
| (i) | Government of the Republic of Seychelles; | | | | | | | | | | |
| (ii) | Kuwait Fund for Arab Economic Development; | | | | | | | | | | |
| (b) <i>Amount of the facility:</i> | K.D. 2,500,000.00 (Two Million and Five Hundred Thousand Kuwaiti Dinar); | | | | | | | | | | |
| (c) <i>Terms of repayment:</i> | The Principal amount of the loan withdrawn shall be | | | | | | | | | | |

paid in 40 semi-annual installments after a grace period of 4 years;

(d) Interest payable: Interest shall be paid at a rate of 1.5% per annum on the principal amount withdrawn and outstanding;

(e) Manner to be accounted for: To be treated as Financing;

(f) Other particulars: Other particulars are contained in the Loan Agreements.

MADE this 12th day of July, 2015.

**JEAN-PAUL ADAM
MINISTER OF FINANCE, TRADE
AND THE BLUE ECONOMY**
