



ZIMBABWEAN

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General Notice 417A of 2016.

CONSTITUTION OF ZIMBABWE

Loan Agreement between the Republic of Zimbabwe and Export-Import Bank of China

IT is hereby notified, in terms of section 300(3) of the Constitution of Zimbabwe, that Zimbabwe, represented by the Minister of Finance and Economic Development, concluded a loan agreement with the Export-Import Bank of China dated 30th June, 2016, on the following terms—

- (a) the loan amount is US\$997,723,244.20 (nine hundred and ninety-seven million seven hundred and twenty-three thousand, two hundred and forty-four point two United States dollars);
- (b) the period of the loan is twenty (20) years with a grace period of seven years at an interest rate of two percent (2%) *per*

annum, and commitment fee of zero point two five percent (0.25%) *per annum* on the undrawn amount and management fee of zero point two five percent (0.25%) *per annum* a once off payment.

- (c) the loan will be utilised for the purpose of the construction of Hwange 7 and 8 Thermal Power Station Expansion and ancillary structures.

5-12-2016. HON P. A. CHINAMASA (MP),
Minister of Finance and Economic Development.

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