**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER: 2507 [NW2794E]**

**DATE OF PUBLICATION: 31 AUGUST 2018**

**2507. Mr R A Lees (DA) to ask the Minister of Finance:**

What (a) amount did each state-owned entity borrow from any entity in China (i) in each of the past three financial years and (ii) since 1 April 2018, (b) is the name of the lender of each loan, (c) conditions are attached to each loan and (d) are the repayment periods for each loan in each case?

 NW2794E

**REPLY**:

**ASB**

The Accounting Standards Board has no loans from any entity in China, nor has it had any loans during the past three years.

**CBDA**

Co-operative Banks Development Agency has never borrowed from any entity from China.

**DBSA**

a) (i) NONE

1. N/A

b) N/A

(c) N/A

(d) N/A

**FAIS OMBUD**

Zero

**FIC**

(a)(i)(ii) No amount was borrowed from any entity in China in each of the past three financial years since 1 April 2018.

(b)(c)(d) Not relevant to the Financial Intelligence Centre

**FSCA**

Financial Sector Conduct Authority

1. +(b) Not applicable

**GEPF**

The Government Employees Pension Fund has no loans from any entity in China.

**GPAA**

The Government Pensions Administration Agency (GPAA) never took any loans with any entity in China since 1 April 2018 and in the past 3 financial years.

**LAND BANK**

The Land Bank’s borrowings from entities in China in each of the past three financial years and since 1 April 2015 are summarised as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Financial Year** | **Lender** | **Loan Conditions** | **Repayment Period** | **Loan** |
| **Amount** | **Outstanding** |
| FY2016 | ¹RMB/CCBSyndicated Loan | To apply the amounts borrowed for general corporate purposes | 3 years | CCB R275mOther R500m | Voluntary Prepaid on 29 September 2017Amount outstanding: R0 |
| FY2016 | Absa/SBSA R2.7bn Syndicated Government Guaranteed Term Loan Facility | To increase the maturity profile of the Land Bank’s funding liabilities | Facility A – 6 yearsFacility B – 7 years | Facility A²BOC R77mOther R1 527mFacility BBOC R77mOther R1 019m  | Facility A (Bullet)BOC R77mOther R1 003m (R524m voluntary prepaid on 31 May 2018)Facility B (Amortising)BOC R65mOther R289m (R679m prepaid on 29 June 2018)  |
| FY2017 | None |  |  |  |  |
| FY2018 | None |  |  |  |  |
| YTD | None |  |  |  |  |

¹Rand Merchant Bank/China Construction Bank (“CCB”)

²Bank of China (“BOC”)

The table above shows that a total amount of R429m has been borrowed from Chinese entities during the past three financial years and that no borrowings have been raised during the current financial year that started on1 April 2018. As at 31 August 2018, the outstanding borrowings from entities in China amounted to R142m calculated as follows:

Total loans received from Chinese entities: R429m

Voluntary Prepayments: (R275m)

Instalments Paid: (R12m)

Loan Amount Outstanding 31 August 2018: **R142m**

**PFA**

1. The Office of the Pension Funds Adjudicator has not borrowed money from China in the past three financial years and since 01 April 2018.

**PIC**

The Public Investment Corporation (PIC) has never borrowed any money from any entity in China.

**SARS**

SARS has not borrowed any amount from any entity in China in the past 3 years or since April 2018 and therefore section b, c and d of the question is not applicable.

**SASRIA**

Sasria SOC Ltd is self-funded, with no loan facilities and has not held any loan facility in the past three financial years. Therefore, there has not been any borrowings from any entity in China.

**TAX OMBUD**

The Office of the Tax Ombud has not borrowed money from any entity from China.