

Press Release

Tender results of the 10-year Government bond issue under the Institutional Bond Issuance Programme

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces that the tender for a 10-year issue of Government Bonds under the Institutional Bond Issuance Programme was held today (Monday).

A total of HK\$2,500 million 10-year Government Bonds were offered today. The Bonds were well-received by institutional investors. A total of HK\$11,792 million tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.72. The average price accepted is 98.59, implying an annualised yield of 3.12%.

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Hong Kong Monetary Authority

11 January 2010

**HKSAR GOVERNMENT
INSTITUTIONAL BOND ISSUANCE PROGRAMME
GOVERNMENT BOND TENDER RESULTS**

Tender results of 10-year Government Bonds under the Institutional Bond Issuance Programme:-

Tender Date	: 11 January 2010
Issue Number	: 10GB2001
Stock Code	: 4203 (HKGB 2.93 2001)
Issue and Settlement Date	: 12 January 2010
Tenor	: 10-year
Maturity Date	: 13 January 2020
Coupon Rate	: 2.93%
Amount Applied	: HK\$11,792 million
Amount Allotted	: HK\$2,500 million
Bid-to-Cover Ratio*	: 4.72
Average Price Accepted (Yield)	: 98.59 (3.12%)
Lowest Price Accepted (Yield)	: 98.25 (3.16%)
Pro-rata Ratio	: About 47%
Average Tender Price (Yield)	: 97.29 (3.28%)

* *Calculated as the amount of bonds applied for over the amount of bonds issued.*

Hong Kong Monetary Authority
11 January 2010