

Press Release

Tender results of the 2-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 2-year issue of Government Bonds under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$3,500 million 2-year Government Bonds were offered today. The Bonds were well-received by institutional investors. A total of HK\$14,070 million tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.02. The average price accepted is 100.09, implying an annualised yield of 0.657%.

Hong Kong Monetary Authority

3 March 2010

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

Tender results of 2-year Government Bonds under the Institutional Bond Issuance Programme:-

Tender Date	: 3 March 2010
Issue Number	: 02GB1203
Stock Code	: 4204 (HKGB 0.70 1203)
Issue and Settlement Date	: 4 March 2010
Tenor	: 2-year
Maturity Date	: 5 March 2012
Coupon Rate	: 0.70%
Amount Applied	: HK\$14,070 million
Amount Allotted	: HK\$3,500 million
Bid-to-Cover Ratio*	: 4.02
Average Price Accepted (Yield)	: 100.09 (0.657%)
Lowest Price Accepted (Yield)	: 100.05 (0.676%)
Pro-rata Ratio	: About 66%
Average Tender Price (Yield)	: 99.96 (0.722%)

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

Hong Kong Monetary Authority
3 March 2010