

Press Release

Tender results of the re-opening of 5-year Government Bonds 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 today that a tender of 5-year Government Bonds through the re-opening of existing Government Bond issue 05GB1411 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$1,500 million 5-year Government Bonds were offered today. A total of HK\$4,785 million tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.19. The average price accepted is 101.78, implying an annualised yield of 1.658%.

Hong Kong Monetary Authority

2 June 2010

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

Tender results of re-opening of 5-year Government Bonds under the Institutional Bond Issuance Programme:-

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|--------------------------------|-------------------------|
| Tender Date | : 2 June 2010 |
| Issue Number | : 05GB1411 (Re-open) |
| Stock Code | : 4202 (HKGB 2.07 1411) |
| Issue and Settlement Date | : 3 June 2010 |
| Tenor | : 5-year |
| Maturity Date | : 3 November 2014 |
| Coupon Rate | : 2.07% |
| Amount Applied | : HK\$4,785 million |
| Amount Allotted | : HK\$1,500 million |
| Bid-to-Cover Ratio* | : 3.19 |
| Average Price Accepted (Yield) | : 101.78 (1.658%) |
| Lowest Price Accepted (Yield) | : 101.70 (1.676%) |
| Pro-rata Ratio | : About 86% |
| Average Tender Price (Yield) | : 101.58 (1.705%) |

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

Hong Kong Monetary Authority
2 June 2010