

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 that a tender of 3-year Government Bonds through the re-opening of existing 5-Year Government Bond issue 05GB1411 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$3 billion 3-year Government Bonds were offered today. A total of HK\$7.025 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.34. The average price accepted is 104.77, implying an annualised yield of 0.468%.

Hong Kong Monetary Authority

2 November 2011

**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:-

Tender Date	: 2 November 2011
Issue Number	: 05GB1411 (Re-open)
Stock Code	: 4202 (HKGB 2.07 1411)
Issue and Settlement Date	: 3 November 2011
Tenor	: 3-year
Maturity Date	: 3 November 2014
Coupon Rate	: 2.07%
Amount Applied	: HK\$7.025 billion
Amount Allotted	: HK\$3 billion
Bid-to-Cover Ratio*	: 2.34
Average Price Accepted (Yield)	: 104.77 (0.468 %)
Lowest Price Accepted (Yield)	: 104.45 (0.573 %)
Pro-rata Ratio	: About 34%
Average Tender Price (Yield)	: 103.98 (0.728 %)

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

Hong Kong Monetary Authority
2 November 2011