

Press Release

Tender of 3-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 9 May 2012

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Friday) that a tender of 3-year Government Bonds (Bonds) under the Institutional Bond Issuance Programme will be held on Wednesday, 9 May 2012, for settlement on Thursday, 10 May 2012.

A total of HK\$3 billion 3-year Bonds will be tendered. The Bonds will mature on 11 May 2015 and will carry interest at the rate of 0.46% per annum payable semi-annually in arrears.

Under the Institutional Bond Issuance Programme, tender is open only to Recognized Dealers which are appointed as Primary Dealers. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the current published list, which can be obtained from the Government Bond Programme's website at <http://www.hkgb.gov.hk>. Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, Government Bond Programme's website, the Reuters screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3:00 pm on the tender day.

Hong Kong Monetary Authority
27 April 2012

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

Tender information of 3-year Government Bonds under the Institutional Bond Issuance Programme:-

- Issue Number : 03GB1505
- Stock code : 4213 (HKGB 0.46 1505)
- Tender Date and Time : Wednesday, 9 May 2012
9:30 am to 10:30 am
- Issue and Settlement Date : Thursday, 10 May 2012
- Amount on Offer : HK\$3 billion
- Maturity : Three years
- Maturity Date : 11 May 2015
- Interest Rate : 0.46% p.a., payable semi-annually in arrears
- Interest Payment Dates : 12 November 2012
10 May 2013
11 November 2013
12 May 2014
10 November 2014
11 May 2015
- Method of Tender : Competitive tender
- Tender Amount : Each competitive tender must be for an amount of HK\$50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the current published list.
- Other details : Please see Information Memorandum available on the Government Bond Programme's website at <http://www.hkgb.gov.hk> or approach Primary Dealers.
- Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited : 11 May 2012

Price/Yield Table of the new Government Bonds at tender for reference*
only :-

<u>Yield-to-Maturity</u>	<u>Price</u>	<u>Yield-to-Maturity</u>	<u>Price</u>
-0.54	103.04	0.46	100.00
-0.49	102.88	0.51	99.85
-0.44	102.73	0.56	99.70
-0.39	102.57	0.61	99.56
-0.34	102.42	0.66	99.41
-0.29	102.26	0.71	99.26
-0.24	102.11	0.76	99.11
-0.19	101.96	0.81	98.97
-0.14	101.81	0.86	98.82
-0.09	101.65	0.91	98.68
-0.04	101.50	0.96	98.53
0.01	101.35	1.01	98.38
0.06	101.20	1.06	98.24
0.11	101.05	1.11	98.09
0.16	100.90	1.16	97.95
0.21	100.75	1.21	97.80
0.26	100.60	1.26	97.66
0.31	100.45	1.31	97.52
0.36	100.30	1.36	97.37
0.41	100.15	1.41	97.23
0.46	100.00	1.46	97.09

*** Disclaimer**

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