

Press Release

Tender of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 6 August 2014

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Monday) that a tender of 10-year Government Bonds (Bonds) under the Institutional Bond Issuance Programme will be held on Wednesday, 6 August 2014, for settlement on Thursday, 7 August 2014.

A total of HK\$1 billion 10-year Bonds will be tendered. The Bonds will mature on 7 August 2024 and will carry interest at the rate of 2.22% 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
28 July 2014

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

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

Issue Number : 10GB2408

Stock code : 4221 (HKGB 2.22 2408)

Tender Date and Time : Wednesday, 6 August 2014
9:30 am to 10:30 am

Issue and Settlement Date : Thursday, 7 August 2014

Amount on Offer : HK\$1 billion

Maturity : Ten years

Maturity Date : 7 August 2024

Interest Rate : 2.22% p.a., payable semi-annually in arrears

Interest Payment Dates : 9 February 2015
7 August 2015
11 February 2016
8 August 2016
7 February 2017
7 August 2017
7 February 2018
7 August 2018
8 February 2019
7 August 2019
7 February 2020
7 August 2020
8 February 2021
9 August 2021
7 February 2022
8 August 2022
7 February 2023
7 August 2023
7 February 2024
7 August 2024

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 : 8 August 2014

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>
1.220	109.42	2.220	100.11
1.270	108.93	2.270	99.67
1.320	108.45	2.320	99.23
1.370	107.96	2.370	98.79
1.420	107.48	2.420	98.36
1.470	107.00	2.470	97.93
1.520	106.53	2.520	97.50
1.570	106.05	2.570	97.07
1.620	105.58	2.620	96.65
1.670	105.11	2.670	96.22
1.720	104.64	2.720	95.80
1.770	104.18	2.770	95.38
1.820	103.72	2.820	94.97
1.870	103.26	2.870	94.55
1.920	102.80	2.920	94.14
1.970	102.35	2.970	93.73
2.020	101.89	3.020	93.32
2.070	101.44	3.070	92.92
2.120	101.00	3.120	92.52
2.170	100.55	3.170	92.11
2.220	100.11	3.220	91.71

*** Disclaimer**

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Hong Kong Monetary Authority

28 July 2014