

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 5-year Government Bonds through the re-opening of existing 5-year Government Bond issue 05GB2002 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$3.2 billion 5-year Government Bonds were offered today. A total of HK\$9.705 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.03. The average price accepted is 99.60, implying an annualised yield of 1.149%.

Hong Kong Monetary Authority

15 April 2015

**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	: 15 April 2015
Issue Number	: 05GB2002 (Re-open)
Stock Code	: 4225 (HKGB 1.06 2002)
Issue and Settlement Date	: 16 April 2015
Tenor	: 5-year
Maturity Date	: 5 February 2020
Coupon Rate	: 1.06%
Amount Applied	: HK\$9.705 billion
Amount Allotted	: HK\$3.2 billion
Bid-to-Cover Ratio*	: 3.03
Average Price Accepted (Yield)	: 99.60 (1.149%)
Lowest Price Accepted (Yield)	: 99.51 (1.168%)
Pro-rata Ratio	: About 22%
Average Tender Price (Yield)	: 99.36 (1.201%)

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

Hong Kong Monetary Authority
15 April 2015