

## **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 05GB2011 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$2.5 billion 5-year Government Bonds were offered today. A total of HK\$6.625 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.65. The average price accepted is 99.33, implying an annualised yield of 1.066%.

Hong Kong Monetary Authority

11 May 2016

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

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

Tender Date	: 11 May 2016
Issue Number	: 05GB2011 (Re-open)
Stock Code	: 4229 (HKGB 0.91 2011)
Issue and Settlement Date	: 12 May 2016
Tenor	: 5-year
Maturity Date	: 5 November 2020
Coupon Rate	: 0.91%
Amount Applied	: HK\$6.625 billion
Amount Allotted	: HK\$2.5 billion
Bid-to-Cover Ratio*	: 2.65
Average Price Accepted (Yield)	: 99.33 (1.066%)
Lowest Price Accepted (Yield)	: 99.10 (1.120%)
Pro-rata Ratio	: About 70%
Average Tender Price (Yield)	: 98.84 (1.179%)

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

Hong Kong Monetary Authority  
11 May 2016