

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 05GB2002 under the Institutional Bond Issuance Programme was held today (Thursday).

A total of HK\$4.0 billion 3-year Government Bonds were offered today. A total of HK\$10.965 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.74. The average price accepted is 99.94, implying an annualised yield of 1.084%.

Hong Kong Monetary Authority

6 April 2017

**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:-

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|--------------------------------|-------------------------|
| Tender Date | : 6 April 2017 |
| Issue Number | : 05GB2002 (Re-open) |
| Stock Code | : 4225 (HKGB 1.06 2002) |
| Issue and Settlement Date | : 7 April 2017 |
| Tenor | : 3-year |
| Maturity Date | : 5 February 2020 |
| Coupon Rate | : 1.06% |
| Amount Applied | : HK\$10.965 billion |
| Amount Allotted | : HK\$4.0 billion |
| Bid-to-Cover Ratio* | : 2.74 |
| Average Price Accepted (Yield) | : 99.94 (1.084%) |
| Lowest Price Accepted (Yield) | : 99.86 (1.113%) |
| Pro-rata Ratio | : About 14% |
| Average Tender Price (Yield) | : 99.72 (1.165%) |

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

Hong Kong Monetary Authority
6 April 2017