

## **Press Release**

### **Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 6 September 2017**

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 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3203 under the Institutional Bond Issuance Programme will be held on Wednesday, 6 September 2017, for settlement on Thursday, 7 September 2017.

An additional amount of HK\$0.6 billion of the outstanding 15-year Bonds (issue no. 15GB3203) will be on offer. The Bonds will mature on 2 March 2032 and will carry interest at the rate of 1.89% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 28 August 2017 is 102.80 with an annualised yield of 1.680%.

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 August 2017

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

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Tender information of 15-year Government Bonds under the Institutional Bond Issuance Programme:-

Issue Number : 15GB3203 (Re-open)

Stock code : 4232 (HKGB 1.89 3203)

Tender Date and Time : Wednesday, 6 September 2017  
9:30 am to 10:30 am

Issue and Settlement Date : Thursday, 7 September 2017

Amount on Offer : HK\$0.6 billion

Maturity : Fifteen years

Remaining Maturity : Approximately 14.49 years

Maturity Date : 2 March 2032

Interest Rate : 1.89% p.a., payable semi-annually in arrears

Interest Payment Dates : 2 March 2018  
3 September 2018  
4 March 2019  
2 September 2019  
2 March 2020  
2 September 2020  
2 March 2021  
2 September 2021  
2 March 2022  
2 September 2022  
2 March 2023  
4 September 2023  
4 March 2024  
2 September 2024  
3 March 2025  
2 September 2025  
2 March 2026  
2 September 2026  
2 March 2027  
2 September 2027  
2 March 2028  
4 September 2028  
2 March 2029  
3 September 2029

4 March 2030  
 2 September 2030  
 3 March 2031  
 2 September 2031  
 2 March 2032

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.

The accrued interest to be paid by successful bidders on the issue date (7 September 2017) for the tender amount is HK\$7.77 per minimum denomination of HK\$50,000.

(The accrued interest to be paid for tender amount exceeding HK\$50,000 may not be exactly equal to the figures calculated from the accrued interest per minimum denomination of HK\$50,000 due to rounding).

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 : The tender amount is fully fungible with the existing 15GB3203 (Stock code: 4232) listed on the Stock Exchange of Hong Kong.

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>
0.680	116.68	1.680	102.78
0.730	115.94	1.730	102.14
0.780	115.20	1.780	101.50
0.830	114.47	1.830	100.87
0.880	113.74	1.880	100.24
0.930	113.01	1.930	99.61
0.980	112.30	1.980	98.99
1.030	111.58	2.030	98.38

1.080	110.88	2.080	97.77
1.130	110.17	2.130	97.16
1.180	109.48	2.180	96.56
1.230	108.79	2.230	95.96
1.280	108.10	2.280	95.37
1.330	107.42	2.330	94.78
1.380	106.74	2.380	94.19
1.430	106.07	2.430	93.61
1.480	105.40	2.480	93.03
1.530	104.74	2.530	92.46
1.580	104.08	2.580	91.89
1.630	103.43	2.630	91.33
1.680	102.78	2.680	90.77

**\* Disclaimer**

The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.

Hong Kong Monetary Authority  
28 August 2017