

Press Release

Tender for the re-opening of 10-Year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 18 April 2018

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Wednesday) that a tender of 3-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2108 under the Institutional Bond Issuance Programme will be held on Wednesday, 18 April 2018, for settlement on Thursday, 19 April 2018.

An additional amount of HK\$4.0 billion of the outstanding 10-Year Bonds (issue no. 10GB2108) will be on offer. The Bonds will mature on 4 August 2021 and will carry interest at the rate of 2.46% per annum payable semi-annually in arrears. The Bonds Fixings on 11 April 2018 is 102.65 with an annualised yield of 1.644%.

Under the Institutional Bond Issuance Programme, tender is open only to Recognized Dealers which are appointed as Primary Dealers. Any tender applications for the Bonds must be submitted through a Primary Dealer 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, the 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
11 April 2018

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

Tender information of re-opening of 10-Year Government Bonds under the Institutional Bond Issuance Programme:-

- Issue Number : 10GB2108 (Re-open)
- Stock code : 4209 (HKGB 2.46 2108)
- Tender Date and Time : Wednesday, 18 April 2018
9:30 am to 10:30 am
- Issue and Settlement Date : Thursday, 19 April 2018
- Amount on Offer : HK\$4.0 billion
- Maturity : 3 years
- Remaining Maturity : Approximately 3.30 years
- Maturity Date : 4 August 2021
- Interest Rate : 2.46% p.a., payable semi-annually in arrears
- Interest Payment Dates : 6 August 2018
4 February 2019
5 August 2019
4 February 2020
4 August 2020
4 February 2021
4 August 2021
- 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 (19 April 2018) for the tender amount is HK\$246.00 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 10GB2108 (Stock code: 4209) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the re-opening Government Bonds at tender for reference* only :-

<u>Yield-to-Maturity</u>	<u>Price</u>	<u>Yield-to-Maturity</u>	<u>Price</u>
0.644	105.92	1.644	102.63
0.694	105.75	1.694	102.47
0.744	105.58	1.744	102.31
0.794	105.42	1.794	102.15
0.844	105.25	1.844	101.99
0.894	105.08	1.894	101.83
0.944	104.92	1.944	101.67
0.994	104.75	1.994	101.51
1.044	104.59	2.044	101.35
1.094	104.42	2.094	101.19
1.144	104.26	2.144	101.04
1.194	104.09	2.194	100.88
1.244	103.93	2.244	100.72
1.294	103.76	2.294	100.56
1.344	103.60	2.344	100.41
1.394	103.44	2.394	100.25
1.444	103.28	2.444	100.10
1.494	103.11	2.494	99.94
1.544	102.95	2.544	99.78
1.594	102.79	2.594	99.63
1.644	102.63	2.644	99.47

*** Disclaimer**

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Hong Kong Monetary Authority
11 April 2018