

## **Press Release**

### **Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 12 September 2018**

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Tuesday) 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, 12 September 2018, for settlement on Thursday, 13 September 2018.

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 4 September 2018 is 94.46 with an annualised yield of 2.388%.

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  
4 September 2018

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

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Tender information of re-opening 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, 12 September 2018 9:30 am to 10:30 am
Issue and Settlement Date	: Thursday, 13 September 2018
Amount on Offer	: HK\$0.6 billion
Maturity	: Fifteen years
Remaining Maturity	: Approximately 13.48 years
Maturity Date	: 2 March 2032
Interest Rate	: 1.89% p.a., payable semi-annually in arrears
Interest Payment Dates	: 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 (13 September 2018) for the tender amount is HK\$25.89 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>
1.388	106.21	2.388	94.45
1.438	105.58	2.438	93.90
1.488	104.96	2.488	93.36
1.538	104.34	2.538	92.82
1.588	103.73	2.588	92.28
1.638	103.12	2.638	91.75
1.688	102.51	2.688	91.22
1.738	101.91	2.738	90.70
1.788	101.31	2.788	90.17

1.838	100.72	2.838	89.66
1.888	100.13	2.888	89.14
1.938	99.54	2.938	88.63
1.988	98.96	2.988	88.12
2.038	98.38	3.038	87.62
2.088	97.81	3.088	87.12
2.138	97.24	3.138	86.62
2.188	96.67	3.188	86.13
2.238	96.11	3.238	85.63
2.288	95.55	3.288	85.15
2.338	95.00	3.338	84.66
2.388	94.45	3.388	84.18

**\* 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  
4 September 2018