

Press Release

Tender of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 6 March 2019

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) under the Institutional Bond Issuance Programme will be held on Wednesday, 6 March 2019, for settlement on Thursday, 7 March 2019.

A total of HK\$0.6 billion 15-year Bonds will be tendered. The Bonds will mature on 7 March 2034 and will carry interest at the rate of 2.02% per annum payable semi-annually in arrears.

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
25 February 2019

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

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

Issue Number : 15GB3403

Stock code : 4237 (HKGB 2.02 3403)

Tender Date and Time : Wednesday, 6 March 2019
9:30 am to 10:30 am

Issue and Settlement Date : Thursday, 7 March 2019

Amount on Offer : HK\$0.6 billion

Maturity : Fifteen years

Maturity Date : 7 March 2034

Interest Rate : 2.02% p.a., payable semi-annually in arrears

Interest Payment Dates : 9 September 2019
9 March 2020
7 September 2020
8 March 2021
7 September 2021
7 March 2022
7 September 2022
7 March 2023
7 September 2023
7 March 2024
9 September 2024
7 March 2025
8 September 2025
9 March 2026
7 September 2026
8 March 2027
7 September 2027
7 March 2028
7 September 2028
7 March 2029
7 September 2029
7 March 2030
9 September 2030
7 March 2031
8 September 2031
8 March 2032

7 September 2032
7 March 2033
7 September 2033
7 March 2034

- 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.
- 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 : 8 March 2019

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>
1.020	113.91	2.020	100.13
1.070	113.18	2.070	99.49
1.120	112.44	2.120	98.86
1.170	111.71	2.170	98.24
1.220	110.99	2.220	97.61
1.270	110.27	2.270	97.00
1.320	109.56	2.320	96.38
1.370	108.85	2.370	95.77
1.420	108.15	2.420	95.17
1.470	107.45	2.470	94.57
1.520	106.76	2.520	93.97
1.570	106.08	2.570	93.38
1.620	105.40	2.620	92.80
1.670	104.72	2.670	92.22
1.720	104.05	2.720	91.64
1.770	103.38	2.770	91.06
1.820	102.72	2.820	90.50

1.870	102.07	2.870	89.93
1.920	101.42	2.920	89.37
1.970	100.77	2.970	88.81
2.020	100.13	3.020	88.26

*** Disclaimer**

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Hong Kong Monetary Authority
25 February 2019