

Press Release

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 13 November 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 5-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2408 under the Institutional Bond Issuance Programme will be held on Wednesday, 13 November 2019, for settlement on Thursday, 14 November 2019.

An additional amount of HK\$2.5 billion of the outstanding 10-year Bonds (issue no. 10GB2408) will be on offer. The Bonds will mature on 7 August 2024 and will carry interest at the rate of 2.22% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 4 November 2019 is 103.50 with an annualised yield of 1.462%.

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, 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
4 November 2019

**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	: 10GB2408 (Re-open)
Stock code	: 4221 (HKGB 2.22 2408)
Tender Date and Time	: Wednesday, 13 November 2019 9:30 am to 10:30 am
Issue and Settlement Date for tender amount	: Thursday, 14 November 2019
Amount on Offer	: HK\$2.5 billion
Maturity	: 5 years
Remaining Maturity	: Approximately 4.73 years
Maturity Date	: 7 August 2024
Interest Rate	: 2.22% p.a. payable semi-annually in arrears
Interest Payment Dates	: 7 February 2020 7 August 2020 8 February 2021 9 August 2021 7 February 2022 8 August 2022 7 February 2023 7 August 2023 7 February 2024 7 August 2024
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 (14 November 2019) for the tender amount

is HK\$301.07 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 10GB2408 (Stock code: 4221) 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>
0.462	108.22	1.462	103.47
0.512	107.97	1.512	103.24
0.562	107.73	1.562	103.02
0.612	107.49	1.612	102.79
0.662	107.25	1.662	102.56
0.712	107.01	1.712	102.33
0.762	106.77	1.762	102.10
0.812	106.53	1.812	101.88
0.862	106.29	1.862	101.65
0.912	106.05	1.912	101.43
0.962	105.81	1.962	101.20
1.012	105.58	2.012	100.98
1.062	105.34	2.062	100.75
1.112	105.10	2.112	100.53
1.162	104.87	2.162	100.31
1.212	104.64	2.212	100.09
1.262	104.40	2.262	99.87
1.312	104.17	2.312	99.65
1.362	103.94	2.362	99.43
1.412	103.71	2.412	99.21
1.462	103.47	2.462	98.99

* **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 November 2019