

## Press Release

### **Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 11 March 2020**

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 15GB3403 under the Institutional Bond Issuance Programme will be held on Wednesday, 11 March 2020, for settlement on Thursday, 12 March 2020.

An additional amount of HK\$0.8 billion of the outstanding 15-year Bonds (issue no. 15GB3403) will be on offer. 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. The Indicative Pricings of the Bonds on 2 March 2020 is 113.37 with an annualised yield of 0.999%.

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  
2 March 2020

**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 : 15GB3403 (Re-open)

Stock code : 4237 (HKGB 2.02 3403)

Tender Date and Time : Wednesday, 11 March 2020  
9:30 am to 10:30 am

Issue and Settlement Date for tender amount : Thursday, 12 March 2020

Amount on Offer : HK\$0.8 billion

Maturity : 15 years

Remaining Maturity : Approximately 13.99 years

Maturity Date : 7 March 2034

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

Interest Payment Dates : 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.

The accrued interest to be paid by successful bidders on the issue date (12 March 2020) for the tender amount is HK\$8.30 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 15GB3403 (Stock code: 4237) 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>
-0.001	128.27	0.999	113.33
0.049	127.47	1.049	112.64
0.099	126.68	1.099	111.95
0.149	125.89	1.149	111.27
0.199	125.11	1.199	110.59
0.249	124.33	1.249	109.92
0.299	123.56	1.299	109.25

0.349	122.80	1.349	108.59
0.399	122.04	1.399	107.93
0.449	121.28	1.449	107.27
0.499	120.53	1.499	106.62
0.549	119.79	1.549	105.98
0.599	119.05	1.599	105.34
0.649	118.32	1.649	104.70
0.699	117.59	1.699	104.07
0.749	116.87	1.749	103.44
0.799	116.15	1.799	102.82
0.849	115.44	1.849	102.20
0.899	114.73	1.899	101.59
0.949	114.03	1.949	100.98
0.999	113.33	1.999	100.38

**\* Disclaimer**

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Hong Kong Monetary Authority  
2 March 2020