

Press Release

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 22 April 2020

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 3-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2301 under the Institutional Bond Issuance Programme will be held on Wednesday, 22 April 2020, for settlement on Thursday, 23 April 2020.

An additional amount of HK\$4.0 billion of the outstanding 10-year Bonds (issue no. 10GB2301) will be on offer. The Bonds will mature on 17 January 2023 and will carry interest at the rate of 1.10% per annum payable semi-annually in arrears. The Bonds Fixings on 14 April 2020 is 101.52 with an annualised yield of 0.546%.

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
14 April 2020

**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 : 10GB2301 (Re-open)

Stock code : 4215 (HKGB 1.10 2301)

Tender Date and Time : Wednesday, 22 April 2020
9:30 am to 10:30 am

Issue and Settlement Date for tender amount : Thursday, 23 April 2020

Amount on Offer : HK\$4.0 billion

Maturity : 3 years

Remaining Maturity : Approximately 2.74 years

Maturity Date : 17 January 2023

Interest Rate : 1.10% p.a. payable semi-annually in arrears

Interest Payment Dates : 17 July 2020
18 January 2021
19 July 2021
17 January 2022
18 July 2022
17 January 2023

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 (23 April 2020) for the tender amount is HK\$146.16 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 10GB2301 (Stock code: 4215) 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>
-0.454	104.28	0.546	101.50
-0.404	104.14	0.596	101.37
-0.354	104.00	0.646	101.23
-0.304	103.86	0.696	101.10
-0.254	103.72	0.746	100.96
-0.204	103.58	0.796	100.82
-0.154	103.44	0.846	100.69
-0.104	103.30	0.896	100.55
-0.054	103.16	0.946	100.42
-0.004	103.02	0.996	100.29
0.046	102.88	1.046	100.15
0.096	102.74	1.096	100.02
0.146	102.60	1.146	99.88
0.196	102.46	1.196	99.75
0.246	102.33	1.246	99.62
0.296	102.19	1.296	99.49
0.346	102.05	1.346	99.35
0.396	101.91	1.396	99.22
0.446	101.78	1.446	99.09
0.496	101.64	1.496	98.96
0.546	101.50	1.546	98.83

*** Disclaimer**

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Hong Kong Monetary Authority

14 April 2020