

Press Release

Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 17 June 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 10-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3007 under the Institutional Bond Issuance Programme will be held on Wednesday, 17 June 2020, for settlement on Thursday, 18 June 2020.

An additional amount of HK\$1.7 billion of the outstanding 15-year Bonds (issue no. 15GB3007) will be on offer. The Bonds will mature on 16 July 2030 and will carry interest at the rate of 2.13% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 8 June 2020 is 113.69 with an annualised yield of 0.725%.

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
8 June 2020

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

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

Issue Number : 15GB3007 (Re-open)

Stock code : 4227 (HKGB 2.13 3007)

Tender Date and Time : Wednesday, 17 June 2020
9:30 am to 10:30 am

Issue and Settlement Date for tender amount : Thursday, 18 June 2020

Amount on Offer : HK\$1.7 billion

Maturity : 10 years

Remaining Maturity : Approximately 10.08 years

Maturity Date : 16 July 2030

Interest Rate : 2.13% p.a. payable semi-annually in arrears

Interest Payment Dates : 16 July 2020
18 January 2021
16 July 2021
17 January 2022
18 July 2022
16 January 2023
17 July 2023
16 January 2024
16 July 2024
16 January 2025
16 July 2025
16 January 2026
16 July 2026
18 January 2027
16 July 2027
17 January 2028
17 July 2028
16 January 2029
16 July 2029
16 January 2030

16 July 2030

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 (18 June 2020) for the tender amount is HK\$449.34 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 15GB3007 (Stock code: 4227) 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>
-0.275	124.60	0.725	113.64
-0.225	124.02	0.775	113.13
-0.175	123.45	0.825	112.61
-0.125	122.88	0.875	112.10
-0.075	122.31	0.925	111.59
-0.025	121.75	0.975	111.08
0.025	121.19	1.025	110.58
0.075	120.63	1.075	110.08
0.125	120.07	1.125	109.58
0.175	119.52	1.175	109.09
0.225	118.97	1.225	108.59
0.275	118.43	1.275	108.10
0.325	117.88	1.325	107.61
0.375	117.34	1.375	107.13

0.425	116.81	1.425	106.64
0.475	116.27	1.475	106.16
0.525	115.74	1.525	105.69
0.575	115.21	1.575	105.21
0.625	114.69	1.625	104.74
0.675	114.16	1.675	104.27
0.725	113.64	1.725	103.80

*** Disclaimer**

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Hong Kong Monetary Authority
8 June 2020