

Press Release

**Tender for the re-opening of 3-year Government Bonds
under the Institutional Bond Issuance Programme
to be held on Thursday, 21 October 2021**

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (11 October) that a tender of 3-year Government Bonds (Bonds) through the re-opening of existing 3-year Government Bond issue 03GB2404 under the Institutional Bond Issuance Programme will be held on Thursday, 21 October 2021, for settlement on Friday, 22 October 2021.

An additional amount of HK\$4.0 billion of the outstanding 3-year Bonds (issue no. 03GB2404) will be on offer. The Bonds will mature on 15 April 2024 and will carry interest at the rate of 0.36% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 11 October 2021 is 100.04 with an annualised yield of 0.344%.

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
11 October 2021

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

Tender information of re-opening of 3-year Government Bonds under the Institutional Bond Issuance Programme:-

Issue Number	:	03GB2404 (Re-open)
Stock Code	:	4245 (HKGB 0.36 2404)
Tender Date and Time	:	Thursday, 21 October 2021 9:30 am to 10:30 am
Issue and Settlement Date for Tender Amount	:	Friday, 22 October 2021
Amount on Offer	:	HK\$4.0 billion
Maturity	:	3 years
Remaining Maturity	:	Approximately 2.48 years
Maturity Date	:	15 April 2024
Interest Rate	:	0.36% p.a. payable semi-annually in arrears
Interest Payment Dates	:	19 April 2022 17 October 2022 17 April 2023 16 October 2023 15 April 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 (22 October 2021) for the tender amount is HK\$3.45 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 03GB2404 (Stock code: 4245) 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>
-0.656	102.55	0.344	100.04
-0.606	102.42	0.394	99.92
-0.556	102.29	0.444	99.79
-0.506	102.17	0.494	99.67
-0.456	102.04	0.544	99.55
-0.406	101.91	0.594	99.43
-0.356	101.79	0.644	99.30
-0.306	101.66	0.694	99.18
-0.256	101.53	0.744	99.06
-0.206	101.41	0.794	98.94
-0.156	101.28	0.844	98.82
-0.106	101.16	0.894	98.70
-0.056	101.03	0.944	98.58
-0.006	100.91	0.994	98.46
0.044	100.78	1.044	98.34
0.094	100.66	1.094	98.22
0.144	100.53	1.144	98.10
0.194	100.41	1.194	97.98
0.244	100.29	1.244	97.86
0.294	100.16	1.294	97.74
0.344	100.04	1.344	97.62

*** Disclaimer**

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Hong Kong Monetary Authority
11 October 2021