

Press Release

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 1 December 2021

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (22 November) that a tender of 5-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2706 under the Institutional Bond Issuance Programme will be held on Wednesday, 1 December 2021, for settlement on Thursday, 2 December 2021.

An additional amount of HK\$2.5 billion of the outstanding 10-year Bonds (issue no. 10GB2706) will be on offer. The Bonds will mature on 29 June 2027 and will carry interest at the rate of 1.25% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 22 November 2021 is 100.47 with an annualised yield of 1.167%.

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 Refinitiv screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3:00 pm on the tender day.

Hong Kong Monetary Authority
22 November 2021

**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 : 10GB2706 (Re-open)

Stock Code : 4235 (HKGB 1.25 2706)

Tender Date and Time : Wednesday, 1 December 2021
9:30 am to 10:30 am

Issue and Settlement Date for tender amount : Thursday, 2 December 2021

Amount on Offer : HK\$2.5 billion

Maturity : 5 years

Remaining Maturity : Approximately 5.58 years

Maturity Date : 29 June 2027

Interest Rate : 1.25% p.a. payable semi-annually in arrears

Interest Payment Dates : 29 December 2021
29 June 2022
29 December 2022
29 June 2023
29 December 2023
28 June 2024
30 December 2024
30 June 2025
29 December 2025
29 June 2026
29 December 2026
29 June 2027

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 (2 December 2021) for the tender amount is HK\$267.12 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 10GB2706 (Stock code: 4235) 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>
0.167	106.01	1.167	100.46
0.217	105.72	1.217	100.20
0.267	105.43	1.267	99.93
0.317	105.15	1.317	99.66
0.367	104.87	1.367	99.40
0.417	104.59	1.417	99.13
0.467	104.31	1.467	98.87
0.517	104.02	1.517	98.61
0.567	103.75	1.567	98.35
0.617	103.47	1.617	98.09
0.667	103.19	1.667	97.83
0.717	102.91	1.717	97.57
0.767	102.64	1.767	97.31
0.817	102.36	1.817	97.05
0.867	102.09	1.867	96.79
0.917	101.82	1.917	96.54
0.967	101.54	1.967	96.28
1.017	101.27	2.017	96.03
1.067	101.00	2.067	95.77
1.117	100.73	2.117	95.52
1.167	100.46	2.167	95.27

*** Disclaimer**

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Hong Kong Monetary Authority

22 November 2021