

Press Release

Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 2 March 2022

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (21 February) that a tender of 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3603 under the Institutional Bond Issuance Programme will be held on Wednesday, 2 March 2022, for settlement on Thursday, 3 March 2022.

An additional amount of HK\$0.8 billion of the outstanding 15-year Bonds (issue no. 15GB3603) will be on offer. The Bonds will mature on 4 March 2036 and will carry interest at the rate of 1.59% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 21 February 2022 is 95.95 with an annualised yield of 1.931%.

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
21 February 2022

**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 : 15GB3603 (Re-open)

Stock Code : 4244 (HKGB 1.59 3603)

Tender Date and Time : Wednesday, 2 March 2022
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 3 March 2022

Amount on Offer : HK\$0.8 billion

Maturity : 15 years

Remaining Maturity : Approximately 14.01 years

Maturity Date : 4 March 2036

Interest Rate : 1.59% p.a. payable semi-annually in arrears

Interest Payment Dates : 4 March 2022
5 September 2022
6 March 2023
4 September 2023
4 March 2024
4 September 2024
4 March 2025
4 September 2025
4 March 2026
4 September 2026
4 March 2027
6 September 2027
6 March 2028
4 September 2028
5 March 2029
4 September 2029
4 March 2030
4 September 2030

4 March 2031
 4 September 2031
 4 March 2032
 6 September 2032
 4 March 2033
 5 September 2033
 6 March 2034
 4 September 2034
 5 March 2035
 4 September 2035
 4 March 2036

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 (3 March 2022) for the tender amount is HK\$387.70 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 15GB3603 (Stock code: 4244) 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>
0.931	108.66	1.931	95.94
0.981	107.98	1.981	95.35
1.031	107.31	2.031	94.77

1.081	106.64	2.081	94.19
1.131	105.97	2.131	93.61
1.181	105.31	2.181	93.04
1.231	104.66	2.231	92.47
1.281	104.00	2.281	91.90
1.331	103.36	2.331	91.34
1.381	102.71	2.381	90.78
1.431	102.08	2.431	90.23
1.481	101.44	2.481	89.68
1.531	100.81	2.531	89.13
1.581	100.19	2.581	88.59
1.631	99.57	2.631	88.05
1.681	98.96	2.681	87.52
1.731	98.34	2.731	86.99
1.781	97.74	2.781	86.46
1.831	97.13	2.831	85.94
1.881	96.54	2.881	85.42
1.931	95.94	2.931	84.91

*** Disclaimer**

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Hong Kong Monetary Authority
21 February 2022