

Press Release

Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 7 September 2022

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (29 August) 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, 7 September 2022, for settlement on Thursday, 8 September 2022.

An additional amount of HK\$1.0 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 29 August 2022 is 81.45 with an annualised yield of 3.331%.

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

Hong Kong Monetary Authority
29 August 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, 7 September 2022
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 8 September 2022

Amount on Offer : HK\$1.0 billion

Maturity : 15 years

Remaining Maturity : Approximately 13.50 years

Maturity Date : 4 March 2036

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

Interest Payment Dates : 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 (8 September 2022) for the tender amount is HK\$6.53 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 Hong Kong Government Bonds 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 Government Bonds at tender for reference* only:

<u>Yield-to-Maturity</u>	<u>Price</u>	<u>Yield-to-Maturity</u>	<u>Price</u>
2.331	91.61	3.331	81.47
2.381	91.07	3.381	81.00
2.431	90.54	3.431	80.53
2.481	90.00	3.481	80.06
2.531	89.47	3.531	79.60
2.581	88.95	3.581	79.14

2.631	88.42	3.631	78.68
2.681	87.90	3.681	78.23
2.731	87.39	3.731	77.78
2.781	86.88	3.781	77.33
2.831	86.37	3.831	76.89
2.881	85.86	3.881	76.45
2.931	85.36	3.931	76.01
2.981	84.86	3.981	75.57
3.031	84.37	4.031	75.14
3.081	83.88	4.081	74.71
3.131	83.39	4.131	74.28
3.181	82.90	4.181	73.86
3.231	82.42	4.231	73.44
3.281	81.94	4.281	73.02
3.331	81.47	4.331	72.61

*** Disclaimer**

The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.

Hong Kong Monetary Authority
29 August 2022