

## **Press Release**

### **Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 23 November 2022**

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The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (14 November) that a switch tender under the Institutional Bond Issuance Programme will be held on Wednesday, 23 November 2022, for settlement on Thursday, 24 November 2022.

The switch tender will involve issue of 10-year Government Bonds through the re-opening of existing Government Bond issue 10GB2601 (Bonds) and early redemption of Government Bond issue 15GB3203.

An additional amount of HK\$1.4 billion of the outstanding 10-year Bonds (issue no. 10GB2601) will be on offer. The Bonds will mature on 21 January 2026 and will carry interest at the rate of 1.68% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 14 November 2022 is 93.02 with an annualised yield of 4.078%. Successful bidders will additionally be required to deliver Government Bond issue 15GB3203 to the HKMA for early redemption at 84.01. The nominal value of Government Bond issue 15GB3203 to be delivered by a successful bidder shall equal to the nominal value of the Bonds allotted to the bidder at this switch tender.

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 <https://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  
14 November 2022

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

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Tender information of re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme:-

Issue Number : 10GB2601 (Re-open)

Stock code : 4230 (HKGB 1.68 2601)

Tender Date and Time : Wednesday, 23 November 2022  
9:30 am to 10:30 am

Issue and Settlement Date : Thursday, 24 November 2022

Amount on Offer : HK\$1.4 billion

Maturity : 3 years

Remaining Maturity : Approximately 3.16 years

Maturity Date : 21 January 2026

Interest Rate : 1.68% p.a. payable semi-annually in arrears

Interest Payment Dates : 26 January 2023  
21 July 2023  
22 January 2024  
22 July 2024  
21 January 2025  
21 July 2025  
21 January 2026

Method of Tender : Competitive tender (conducted as a switch tender)

Bond for early redemption : 15GB3203 (Stock code: 4232)

Redemption Price : 84.01

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 on Government Bond issue

10GB2601 to be paid by successful bidders on the issue date (24 November 2022) for the allotted amount is HK\$289.97 per minimum denomination of HK\$50,000.

The accrued interest on Government Bond issue 15GB3203 to be received by successful bidders on the issue date (24 November 2022) for the redeemed amount is HK\$214.89 per minimum denomination of HK\$50,000.

(The accrued interest to be paid for allotted or redeemed 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 <https://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 10GB2601 (Stock code: 4230) 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>
3.078	95.89	4.078	93.08
3.128	95.75	4.128	92.94
3.178	95.61	4.178	92.81
3.228	95.46	4.228	92.67
3.278	95.32	4.278	92.53
3.328	95.18	4.328	92.39
3.378	95.04	4.378	92.26
3.428	94.90	4.428	92.12
3.478	94.76	4.478	91.99
3.528	94.61	4.528	91.85
3.578	94.47	4.578	91.72
3.628	94.33	4.628	91.58
3.678	94.19	4.678	91.45
3.728	94.05	4.728	91.31
3.778	93.91	4.778	91.18
3.828	93.77	4.828	91.04
3.878	93.63	4.878	90.91

3.928	93.50	4.928	90.78
3.978	93.36	4.978	90.64
4.028	93.22	5.028	90.51
4.078	93.08	5.078	90.38

**\* Disclaimer**

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Hong Kong Monetary Authority  
14 November 2022