

## **Press Release**

### **Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 1 March 2023**

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The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (20 February) 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 March 2023, for settlement on Thursday, 2 March 2023.

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 20 February 2023 are 90.51 with an annualised yield of 3.660%.

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  
20 February 2023

**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 : 10GB2706 (Re-open)
- Stock Code : 4235 (HKGB 1.25 2706)
- Tender Date and Time : Wednesday, 1 March 2023  
9:30 am to 10:30 am
- Issue and Settlement Date for Tender Amount : Thursday, 2 March 2023
- Amount on Offer : HK\$2.5 billion
- Maturity : 5 years
- Remaining Maturity : Approximately 4.33 years
- Maturity Date : 29 June 2027
- Interest Rate : 1.25% p.a. payable semi-annually in arrears
- Interest Payment Dates : 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 March 2023) for the tender amount is HK\$107.88 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 10GB2706 (Stock code: 4235) 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>
2.660	94.34	3.660	90.56
2.710	94.15	3.710	90.37
2.760	93.95	3.760	90.19
2.810	93.76	3.810	90.01
2.860	93.57	3.860	89.82
2.910	93.38	3.910	89.64
2.960	93.18	3.960	89.46
3.010	92.99	4.010	89.28
3.060	92.80	4.060	89.10
3.110	92.61	4.110	88.92
3.160	92.42	4.160	88.74
3.210	92.24	4.210	88.56
3.260	92.05	4.260	88.38
3.310	91.86	4.310	88.20
3.360	91.67	4.360	88.02
3.410	91.49	4.410	87.84
3.460	91.30	4.460	87.67
3.510	91.11	4.510	87.49
3.560	90.93	4.560	87.31
3.610	90.74	4.610	87.14
3.660	90.56	4.660	86.96

**\* 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  
20 February 2023