

Press Release

Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 28 June 2023

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (16 June) that a tender of 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3801 under the Institutional Bond Issuance Programme will be held on Wednesday, 28 June 2023, for settlement on Thursday, 29 June 2023.

An additional amount of HK\$0.5 billion of the outstanding 15-year Bonds (issue no. 15GB3801) will be on offer. The Bonds will mature on 12 January 2038 and will carry interest at the rate of 3.74% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 16 June 2023 are 99.25 with an annualised yield of 3.848%.

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
16 June 2023

**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 : 15GB3801 (Re-open)

Stock Code : 4258 (HKGB 3.74 3801)

Tender Date and Time : Wednesday, 28 June 2023
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 29 June 2023

Amount on Offer : HK\$0.5 billion

Maturity : 15 years

Remaining Maturity : Approximately 14.55 years

Maturity Date : 12 January 2038

Interest Rate : 3.74% p.a. payable semi-annually in arrears

Interest Payment Dates : 12 July 2023
12 January 2024
12 July 2024
13 January 2025
14 July 2025
12 January 2026
13 July 2026
12 January 2027
12 July 2027
12 January 2028
12 July 2028
12 January 2029
12 July 2029
14 January 2030
12 July 2030
13 January 2031
14 July 2031
12 January 2032

12 July 2032
12 January 2033
12 July 2033
12 January 2034
12 July 2034
12 January 2035
12 July 2035
14 January 2036
14 July 2036
12 January 2037
13 July 2037
12 January 2038

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 (29 June 2023) for the tender amount is HK\$860.71 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 <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 15GB3801 (Stock code: 4258) 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>
2.848	110.81	3.848	99.20
2.898	110.19	3.898	98.66
2.948	109.58	3.948	98.13
2.998	108.96	3.998	97.60
3.048	108.36	4.048	97.07
3.098	107.76	4.098	96.54
3.148	107.16	4.148	96.02
3.198	106.56	4.198	95.51
3.248	105.97	4.248	94.99
3.298	105.39	4.298	94.48
3.348	104.81	4.348	93.97
3.398	104.23	4.398	93.47
3.448	103.66	4.448	92.97
3.498	103.09	4.498	92.47
3.548	102.52	4.548	91.98
3.598	101.96	4.598	91.49
3.648	101.40	4.648	91.00
3.698	100.84	4.698	90.52
3.748	100.29	4.748	90.04
3.798	99.75	4.798	89.56
3.848	99.20	4.848	89.09

*** Disclaimer**

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Hong Kong Monetary Authority
16 June 2023