

Press Release

Tender for the re-opening of 20-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 13 September 2023

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (4 September) that a tender of 20-year Government Bonds (Bonds) through the re-opening of existing 20-year Government Bond issue 20GB4205 under the Institutional Bond Issuance Programme will be held on Wednesday, 13 September 2023, for settlement on Thursday, 14 September 2023.

An additional amount of HK\$0.5 billion of the outstanding 20-year Bonds (issue no. 20GB4205) will be on offer. The Bonds will mature on 26 May 2042 and will carry interest at the rate of 3.30% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 4 September 2023 are 87.48 with an annualised yield of 4.326%.

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
4 September 2023

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

Tender information of re-opening of 20-year Government Bonds under the Institutional Bond Issuance Programme:

Issue Number : 20GB4205 (Re-open)

Stock Code : 4255 (HKGB 3.30 4205)

Tender Date and Time : Wednesday, 13 September 2023
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 14 September 2023

Amount on Offer : HK\$0.5 billion

Maturity : 20 years

Remaining Maturity : Approximately 18.71 years

Maturity Date : 26 May 2042

Interest Rate : 3.30% p.a. payable semi-annually in arrears

Interest Payment Dates : 27 November 2023
27 May 2024
26 November 2024
26 May 2025
26 November 2025
26 May 2026
26 November 2026
26 May 2027
26 November 2027
26 May 2028
27 November 2028
28 May 2029
26 November 2029
27 May 2030
26 November 2030
26 May 2031
26 November 2031
26 May 2032
26 November 2032
26 May 2033

28 November 2033
26 May 2034
27 November 2034
28 May 2035
26 November 2035
26 May 2036
26 November 2036
26 May 2037
26 November 2037
26 May 2038
26 November 2038
26 May 2039
28 November 2039
28 May 2040
26 November 2040
27 May 2041
26 November 2041
26 May 2042

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 (14 September 2023) for the tender amount is HK\$488.22 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 20GB4205 (Stock code: 4255) 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>
3.326	100.01	4.326	87.47
3.376	99.33	4.376	86.90
3.426	98.66	4.426	86.33
3.476	97.99	4.476	85.77
3.526	97.33	4.526	85.21
3.576	96.67	4.576	84.65
3.626	96.02	4.626	84.10
3.676	95.38	4.676	83.56
3.726	94.74	4.726	83.02
3.776	94.10	4.776	82.48
3.826	93.47	4.826	81.95
3.876	92.85	4.876	81.43
3.926	92.23	4.926	80.90
3.976	91.62	4.976	80.39
4.026	91.01	5.026	79.87
4.076	90.41	5.076	79.36
4.126	89.81	5.126	78.86
4.176	89.22	5.176	78.36
4.226	88.63	5.226	77.86
4.276	88.05	5.276	77.37
4.326	87.47	5.326	76.88

*** 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
4 September 2023