

Press Release

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 29 November 2023

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (20 November) 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, 29 November 2023, for settlement on Thursday, 30 November 2023.

An additional amount of HK\$3.0 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 November 2023 are 91.58 with an annualised yield of 3.804%.

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 November 2023

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

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, 29 November 2023
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 30 November 2023

Amount on Offer : HK\$3.0 billion

Maturity : 5 years

Remaining Maturity : Approximately 3.58 years

Maturity Date : 29 June 2027

Interest Rate : 1.25% p.a. payable semi-annually in arrears

Interest Payment Dates : 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 (30 November 2023) for the tender amount is HK\$263.70 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 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>
2.804	94.81	3.804	91.64
2.854	94.65	3.854	91.49
2.904	94.48	3.904	91.33
2.954	94.32	3.954	91.18
3.004	94.16	4.004	91.03
3.054	94.00	4.054	90.87
3.104	93.84	4.104	90.72
3.154	93.68	4.154	90.57
3.204	93.52	4.204	90.41
3.254	93.37	4.254	90.26
3.304	93.21	4.304	90.11
3.354	93.05	4.354	89.96
3.404	92.89	4.404	89.81
3.454	92.73	4.454	89.66
3.504	92.58	4.504	89.51
3.554	92.42	4.554	89.36
3.604	92.26	4.604	89.21
3.654	92.11	4.654	89.06
3.704	91.95	4.704	88.91
3.754	91.80	4.754	88.76
3.804	91.64	4.804	88.61

*** Disclaimer**

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Hong Kong Monetary Authority
20 November 2023