

Press Release

Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 13 December 2023

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (4 December) 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, 13 December 2023, for settlement on Thursday, 14 December 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 4 December 2023 are 97.65 with an annualised yield of 4.001%.

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 December 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, 13 December 2023
9:30 am to 10:30 am

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

Amount on Offer : HK\$0.5 billion

Maturity : 15 years

Remaining Maturity : Approximately 14.09 years

Maturity Date : 12 January 2038

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

Interest Payment Dates : 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 (14 December 2023) for the tender amount is HK\$794.11 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>
3.001	108.70	4.001	97.62
3.051	108.11	4.051	97.11
3.101	107.52	4.101	96.59
3.151	106.94	4.151	96.09
3.201	106.36	4.201	95.58
3.251	105.79	4.251	95.08
3.301	105.22	4.301	94.58
3.351	104.65	4.351	94.08
3.401	104.09	4.401	93.59
3.451	103.53	4.451	93.10
3.501	102.97	4.501	92.62
3.551	102.42	4.551	92.13
3.601	101.88	4.601	91.65
3.651	101.33	4.651	91.18
3.701	100.79	4.701	90.70
3.751	100.25	4.751	90.23
3.801	99.72	4.801	89.77
3.851	99.19	4.851	89.30
3.901	98.66	4.901	88.84
3.951	98.14	4.951	88.38
4.001	97.62	5.001	87.93

*** 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 December 2023