

Press Release

Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 17 January 2024

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (8 January) that a tender of 10-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3403 under the Institutional Bond Issuance Programme will be held on Wednesday, 17 January 2024, for settlement on Thursday, 18 January 2024.

An additional amount of HK\$1.5 billion of the outstanding 15-year Bonds (issue no. 15GB3403) will be on offer. The Bonds will mature on 7 March 2034 and will carry interest at the rate of 2.02% per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on 8 January 2024 are 87.83 with an annualised yield of 3.481%.

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
8 January 2024

**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 : 15GB3403 (Re-open)

Stock Code : 4237 (HKGB 2.02 3403)

Tender Date and Time : Wednesday, 17 January 2024
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 18 January 2024

Amount on Offer : HK\$1.5 billion

Maturity : 10 years

Remaining Maturity : Approximately 10.14 years

Maturity Date : 7 March 2034

Interest Rate : 2.02% p.a. payable semi-annually in arrears

Interest Payment Dates : 7 March 2024
9 September 2024
7 March 2025
8 September 2025
9 March 2026
7 September 2026
8 March 2027
7 September 2027
7 March 2028
7 September 2028
7 March 2029
7 September 2029
7 March 2030
9 September 2030
7 March 2031
8 September 2031
8 March 2032
7 September 2032
7 March 2033
7 September 2033

7 March 2034

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 (18 January 2024) for the tender amount is HK\$368.03 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 15GB3403 (Stock code: 4237) 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>
2.481	96.02	3.481	87.84
2.531	95.59	3.531	87.46
2.581	95.17	3.581	87.07
2.631	94.74	3.631	86.69
2.681	94.32	3.681	86.31
2.731	93.90	3.731	85.93
2.781	93.48	3.781	85.55
2.831	93.06	3.831	85.18
2.881	92.65	3.881	84.81
2.931	92.24	3.931	84.43
2.981	91.83	3.981	84.06
3.031	91.42	4.031	83.70
3.081	91.01	4.081	83.33
3.131	90.61	4.131	82.97
3.181	90.21	4.181	82.61

3.231	89.81	4.231	82.25
3.281	89.41	4.281	81.89
3.331	89.02	4.331	81.53
3.381	88.62	4.381	81.18
3.431	88.23	4.431	80.83
3.481	87.84	4.481	80.48

*** Disclaimer**

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Hong Kong Monetary Authority
8 January 2024