

Press Release

Tender for the re-opening of 20-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 13 March 2024

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (4 March) 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 March 2024, for settlement on Thursday, 14 March 2024.

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 March 2024 are 87.77 with an annualised yield of 4.320%.

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 March 2024

**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 March 2024
9:30 am to 10:30 am

Issue and Settlement Date for Tender Amount : Thursday, 14 March 2024

Amount on Offer : HK\$0.5 billion

Maturity : 20 years

Remaining Maturity : Approximately 18.21 years

Maturity Date : 26 May 2042

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

Interest Payment Dates : 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 March 2024) 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>
3.320	100.09	4.320	87.76
3.370	99.43	4.370	87.19
3.420	98.76	4.420	86.63
3.470	98.11	4.470	86.08
3.520	97.46	4.520	85.53
3.570	96.81	4.570	84.98
3.620	96.17	4.620	84.44
3.670	95.54	4.670	83.90
3.720	94.91	4.720	83.37
3.770	94.29	4.770	82.84
3.820	93.67	4.820	82.32
3.870	93.05	4.870	81.80
3.920	92.45	4.920	81.28
3.970	91.84	4.970	80.77
4.020	91.24	5.020	80.26
4.070	90.65	5.070	79.76
4.120	90.06	5.120	79.26
4.170	89.48	5.170	78.76
4.220	88.90	5.220	78.27
4.270	88.33	5.270	77.79
4.320	87.76	5.320	77.30

*** Disclaimer**

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Hong Kong Monetary Authority
4 March 2024