Tender of 2-year RMB HKSAR Institutional Government Bonds to be held on Thursday, 13 November 2025

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (7 November) that a tender of 2-year RMB Institutional Government Bonds (Bonds) under the Infrastructure Bond Programme will be held on Thursday, 13 November 2025, for settlement on Monday, 17 November 2025.

A total of RMB1.25 billion 2-year RMB Bonds will be tendered. The Bonds will mature on 17 November 2027 and will carry interest at the rate of 1.71% per annum payable semi-annually in arrear.

Tender is open only to Primary Dealers appointed under the Infrastructure Bond Programme. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the latest 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 RMB50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, the Hong Kong Government Bonds website, Bloomberg (GBHK <GO>) and Refinitiv (IBPGSBPINDEX). The publication time is expected to be no later than 3:00 pm on the tender day.

Hong Kong Monetary Authority
7 November 2025

HKSAR INSTITUTIONAL GOVERNMENT BONDS TENDER INFORMATION

Tender information of 2-year RMB HKSAR Institutional Government Bonds:-

Issue Number	:	02GB2711001
Stock Code	:	85089 (HKGB1.71 2711-R)
Tender Date and Time	:	Thursday, 13 November 2025 9:30 am to 10:30 am
Issue and Settlement Date	:	Monday, 17 November 2025
Amount on Offer	:	RMB1.25 billion
Maturity	:	2 years
Maturity Date	:	Wednesday, 17 November 2027
Interest Rate	:	1.71% p.a. payable semi-annually in arrear
Interest Payment Dates	:	17 May and 17 November in each year, commencing on the Issue Date up to and including the Maturity Date, subject to adjustment in accordance with the terms of the Institutional Issuances Information Memorandum of the Infrastructure Bond Programme and Government Sustainable Bond Programme (Information Memorandum) published on the Hong Kong Government Bonds website.
Method of Tender	:	Competitive tender
Tender Amount	:	Each competitive tender must be for an amount of RMB50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the latest published list.
Other Details	:	Please see the Information Memorandum available on the Hong Kong Government Bonds website or approach Primary Dealers.
Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited	:	Tuesday, 18 November 2025

Use of Proceeds	:	The Bonds will be issued under the institutional part of the Infrastructure Bond Programme. Proceeds will be invested in infrastructure projects in accordance with the Infrastructure Bond Framework published on the Hong Kong Government Bonds website.

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