

**Tender results of the re-opening of 10-year  
RMB HKSAR Institutional Government Bonds**

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced that a tender of 10-year RMB institutional Government Bonds through the re-opening of existing Government Bond (issue number 10GB3505001) under the Infrastructure Bond Programme was held today (5 February).

A total of RMB1.25 billion 10-year Government Bonds were offered today. A total of RMB6.258 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 5.01. The average price accepted is 101.86, implying an annualised yield of 2.079%.

Hong Kong Monetary Authority  
5 February 2026

**HKSAR INSTITUTIONAL GOVERNMENT BONDS TENDER RESULTS**

Tender results of 10-year RMB HKSAR Institutional Government Bonds:-

Tender Date	: 5 February 2026
Issue Number	: 10GB3505001 (Re-open)
Stock Code	: 85024 (HKGB2.29 3505-R)
Issue and Settlement Date	: 9 February 2026
Tenor	: 10 years
Maturity Date	: 15 May 2035
Coupon Rate	: 2.29%
Amount Applied	: RMB6.258 billion
Amount Allotted	: RMB1.25 billion
Bid-to-Cover Ratio*	: 5.01
Average Price Accepted (Yield)	: 101.86 (2.079% <sup>1</sup> )
Lowest Price Accepted (Yield)	: 101.76 (2.091% <sup>1</sup> )
Pro-rata Ratio	: About 71%

Average Tender Price (Yield) : 100.93 (2.190%<sup>1</sup>)

*\* Calculated as the amount of bonds applied for over the amount of bonds issued.*

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<sup>1</sup> The yields stated above are annualised yields. For reference, the semi-annualised yields corresponding to the average price accepted, lowest price accepted, and average tender price are 2.068%, 2.080%, and 2.178% respectively.