

# Government announces subscription and allocation results of Silver Bond

The Government announced today (August 16) the subscription and allocation results of the eighth Silver Bond, issued under the retail part of the Government Bond Programme.

According to the subscription information submitted by the Placing Banks and the Securities Brokers, as at the close of the subscription period at 2pm on August 9, 2023, a total of 323 783 valid applications were received, involving a total of around HK\$71.7 billion (HK\$71,703,040,000) in principal amount of bonds.

The final issuance amount of the Silver Bond will be HK\$55 billion, which is slightly higher than the target issuance amount of HK\$50 billion. Allocation is made in accordance with the mechanism set out in the Issue Circular dated July 14, 2023. The valid applications received will be allocated different amounts of bonds up to a maximum of 23 units (with each unit being HK\$10,000). For the 202 477 applications seeking 22 or fewer units, they will be allocated the full amounts applied for. The remaining 121 306 applications (i.e. those applying for more than 22 units) will be allocated 22 units each and then entered into a ballot. Of these applications, 89 984 will be allocated one additional unit.

The Silver Bond will be issued on August 18, 2023. Notifications on individual allocation results, applicable subscription moneys and amounts of any refund of application moneys will be sent to applicants in accordance with the schedule set out in the Issue Circular.

The Financial Secretary, Mr Paul Chan, said, "Both the total application amount and the number of applications of this batch of Silver Bond are at record highs, showing that Silver Bonds continue to be well-received by senior residents. Silver Bonds can provide a stable investment option with attractive returns for senior residents, rendering financial services more inclusive and better serving the needs of the public and the community. The maximum allocation per investor is 23 units this time, which is the highest among all issuances. We will keep the effectiveness of the scheme arrangements under review having regard to market response, prevailing market conditions and other relevant considerations."