

# Government announces subscription and allocation results of Silver Bond

The Government announced today (December 13) the subscription and allocation results of the third Silver Bond, issued under the retail part of the Government Bond Programme.

According to the subscription information submitted by Placing Banks and Designated Securities Brokers, as at the close of the subscription period at 2pm on December 6, 2018, a total of 45 488 valid applications had been received for a total of HK\$6,221,050,000 in principal amount of bonds.

The final issue amount is HK\$3 billion. Allocation is made in accordance with the mechanism set out in the Issue Circular dated November 22, 2018. The valid applications received have been allocated different amounts of bonds up to a maximum of eight units. There are a total of 16 558 applications for seven or fewer units, which will be allocated the full amounts applied for. The remaining 28 930 valid applications (i.e. those applying for more than seven units) will be allocated seven units each and then entered into a ballot. Of these applications, 24 184 will be allocated one additional unit.

The Silver Bond will be issued on December 17, 2018. 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.

A Government spokesman said, "Silver Bond has provided an investment product with steady returns for senior residents in Hong Kong, and further promoted the development of the relevant market. We will continue to issue the fourth batch of Silver Bond in 2019."