

Start of subscription period for Silver Bond

The following is issued on behalf of the Hong Kong Monetary Authority:

The fifth batch of Silver Bond will be opened for subscriptions starting from December 1 by eligible Hong Kong residents.

The target issuance size of the fifth batch of Silver Bond will be up to HK\$10 billion, and subject to demand, can be increased to a maximum of HK\$15 billion at the discretion of the HKSAR Government. The bond will have a tenor of three years. Bond holders will be paid interest once every six months at a rate linked to inflation in Hong Kong, subject to a minimum rate of 3.5 per cent. Only applications from Hong Kong residents, who turn 65 in or before 2021 (i.e. those born on or before December 31, 1956), holding a Hong Kong identity card will be accepted.

The subscription period of the Silver Bond will start from 9am on December 1 and end at 2pm on December 11. The Bond will be issued on December 22. Eligible applicants may apply for the Bond through one of the 20 placing banks or 20 designated securities brokers.

Interested investors should note that each applicant can only submit one application. Multiple applications will all be rejected. When the application is made using a joint account, confirmation should be made with the placing bank or designated securities broker, through which the application is made, which joint account holder will be regarded as the applicant. This applicant cannot submit another application through the same or another placing bank/designated securities broker.

Details of the offering terms and subscription arrangements are available at the website (www.hkgb.gov.hk) of the Government Bond Programme.