

Tender for re-opening of 10-year Government Bonds under Institutional Bond Issuance Programme to be held on February 12

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

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (February 3) that a tender of 10-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2901 under the Institutional Bond Issuance Programme will be held on February 12 (Wednesday), for settlement on February 13 (Thursday).

An additional amount of HK\$1.7 billion of the outstanding 10-year Bonds (issue no. 10GB2901) will be on offer. The Bonds will mature on January 17, 2029 and will carry interest at the rate of 1.97 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on February 3 is 105.70 with an annualised yield of 1.300 per cent.

Under the Institutional Bond Issuance Programme, tender is open only to Recognized Dealers which are appointed as Primary Dealers. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the current published list, which can be obtained from the Government Bond Programme's website at www.hkgb.gov.hk. Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, the Government Bond Programme's website, the Reuters screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3pm on the tender day.

Hong Kong Special Administrative Region Government Institutional Bond Issuance Programme Tender Information

Tender information of re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme:

Issue Number	:	10GB2901 (Re-open)
Stock code	:	4236 (HKGB 1.97 2901)
Tender Date and Time	:	February 12, 2020 (Wednesday) 9.30am to 10.30am

Issue and Settlement

Date for tender amount : February 13, 2020 (Thursday)

Amount on Offer : HK\$1.7 billion

Maturity : 10 years

Remaining Maturity : Approximately 8.93 years

Maturity Date : January 17, 2029

Interest Rate : 1.97 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : July 17, 2020
January 18, 2021
July 19, 2021
January 17, 2022
July 18, 2022
January 17, 2023
July 17, 2023
January 17, 2024
July 17, 2024
January 17, 2025
July 17, 2025
January 19, 2026
July 17, 2026
January 18, 2027
July 19, 2027
January 17, 2028
July 17, 2028
January 17, 2029

Method of Tender : Competitive tender

Each competitive tender must be for an amount of HK\$50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the current published list.

Tender Amount : The accrued interest to be paid by successful bidders on the issue date (February 13, 2020) for the tender amount is HK\$72.86 per minimum denomination of HK\$50,000.

(The accrued interest to be paid for tender amount exceeding HK\$50,000 may not be exactly equal to the figures calculated from the accrued interest per minimum denomination of HK\$50,000 due to rounding).

Other details : Please see Information Memorandum available on the Government Bond Programme's website at www.hkqb.gov.hk or approach Primary Dealers.

Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited : The tender amount is fully fungible with the existing 10GB2901 (Stock code: 4236) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the re-opening Government Bonds at tender for reference* only:

Yield-to-Maturity	Price	Yield-to-Maturity	Price
0.300	114.70	1.300	105.67
0.350	114.23	1.350	105.24
0.400	113.76	1.400	104.81
0.450	113.29	1.450	104.38
0.500	112.82	1.500	103.96
0.550	112.36	1.550	103.54
0.600	111.90	1.600	103.12
0.650	111.44	1.650	102.70
0.700	110.98	1.700	102.29
0.750	110.53	1.750	101.87
0.800	110.07	1.800	101.46
0.850	109.62	1.850	101.05
0.900	109.18	1.900	100.64
0.950	108.73	1.950	100.24
1.000	108.29	2.000	99.84

1.050	107.84	2.050	99.43
1.100	107.40	2.100	99.03
1.150	106.97	2.150	98.64
1.200	106.53	2.200	98.24
1.250	106.10	2.250	97.85
1.300	105.67	2.300	97.45

*Disclaimer: The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.