

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on December 13

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), announced today (December 4) that a tender of 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3801 under the Institutional Bond Issuance Programme will be held on December 13, 2023 (Wednesday), for settlement on December 14, 2023 (Thursday).

An additional amount of HK\$0.5 billion of the outstanding 15-year Bonds (issue no. 15GB3801) will be on offer. The Bonds will mature on January 12, 2038 and will carry interest at the rate of 3.74 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on December 4, 2023 are 97.65 with an annualised yield of 4.001 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 Hong Kong Government Bonds 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 Hong Kong Government Bonds website, the Refinitiv screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3pm on the tender day.

HKSAR Government Institutional Bond Issuance Programme Tender Information

Tender information of re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme:

Issue Number	: 15GB3801 (Re-open)
Stock Code	: 4258 (HKGB 3.74 3801)
Tender Date and Time	: December 13, 2023 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date for Tender	: December 14, 2023 (Thursday)
Amount	
Amount on Offer	: HK\$0.5 billion

Maturity : 15 years

Remaining Maturity : Approximately 14.09 years

Maturity Date : January 12, 2038

Interest Rate : 3.74 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : January 12, 2024
July 12, 2024
January 13, 2025
July 14, 2025
January 12, 2026
July 13, 2026
January 12, 2027
July 12, 2027
January 12, 2028
July 12, 2028
January 12, 2029
July 12, 2029
January 14, 2030
July 12, 2030
January 13, 2031
July 14, 2031
January 12, 2032
July 12, 2032
January 12, 2033
July 12, 2033
January 12, 2034
July 12, 2034
January 12, 2035
July 12, 2035
January 14, 2036
July 14, 2036
January 12, 2037
July 13, 2037
January 12, 2038

Method of Tender : Competitive tender

Tender Amount : 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.

The accrued interest to be paid by successful bidders on the issue date (December 14, 2023) for the tender amount is HK\$794.11 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 Hong Kong Government Bonds website at www.hkgb.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 15GB3801 (Stock code: 4258) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the Government Bonds at tender (for reference only*):

Yield-to-Maturity	Price	Yield-to-Maturity	Price
3.001	108.70	4.001	97.62
3.051	108.11	4.051	97.11
3.101	107.52	4.101	96.59
3.151	106.94	4.151	96.09
3.201	106.36	4.201	95.58
3.251	105.79	4.251	95.08
3.301	105.22	4.301	94.58
3.351	104.65	4.351	94.08
3.401	104.09	4.401	93.59
3.451	103.53	4.451	93.10
3.501	102.97	4.501	92.62
3.551	102.42	4.551	92.13
3.601	101.88	4.601	91.65
3.651	101.33	4.651	91.18
3.701	100.79	4.701	90.70
3.751	100.25	4.751	90.23
3.801	99.72	4.801	89.77
3.851	99.19	4.851	89.30
3.901	98.66	4.901	88.84
3.951	98.14	4.951	88.38
4.001	97.62	5.001	87.93

* 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.