

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on January 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), announced today (January 3) that a tender of 10-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3203 under the Institutional Bond Issuance Programme will be held on January 12 (Wednesday), for settlement on January 13 (Thursday).

An additional amount of HK\$1.5 billion of the outstanding 15-year Bonds (issue no. 15GB3203) will be on offer. The Bonds will mature on March 2, 2032 and will carry interest at the rate of 1.89 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on January 3 is 103.72 with an annualised yield of 1.501 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 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	: 15GB3203 (Re-open)
Stock Code	: 4232 (HKGB 1.89 3203)
Tender Date and Time	: January 12, 2022 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date for tender amount	: January 13, 2022 (Thursday)
Amount on Offer	: HK\$1.5 billion
Maturity	: 10 years

Remaining Maturity : Approximately 10.14 years

Maturity Date : March 2, 2032

Interest Rate : 1.89 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : March 2, 2022
September 2, 2022
March 2, 2023
September 4, 2023
March 4, 2024
September 2, 2024
March 3, 2025
September 2, 2025
March 2, 2026
September 2, 2026
March 2, 2027
September 2, 2027
March 2, 2028
September 4, 2028
March 2, 2029
September 3, 2029
March 4, 2030
September 2, 2030
March 3, 2031
September 2, 2031
March 2, 2032

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.

Other Details : The accrued interest to be paid by successful bidders on the issue date (January 13, 2022) for the tender amount is HK\$344.34 per minimum denomination of HK\$50,000.

Other Details : (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). Please see Information Memorandum available on the Government Bond Programme's 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 15GB3203 (Stock code: 4232)
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
0.501	113.72	1.501	103.70
0.551	113.19	1.551	103.22
0.601	112.67	1.601	102.75
0.651	112.14	1.651	102.29
0.701	111.63	1.701	101.82
0.751	111.11	1.751	101.36
0.801	110.60	1.801	100.89
0.851	110.09	1.851	100.44
0.901	109.58	1.901	99.98
0.951	109.07	1.951	99.53
1.001	108.57	2.001	99.08
1.051	108.07	2.051	98.63
1.101	107.58	2.101	98.18
1.151	107.08	2.151	97.74
1.201	106.59	2.201	97.29
1.251	106.10	2.251	96.85
1.301	105.62	2.301	96.42
1.351	105.13	2.351	95.98
1.401	104.65	2.401	95.55
1.451	104.17	2.451	95.12
1.501	103.70	2.501	94.69

* Disclaimer

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