

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on January 17

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 8) that a tender of 10-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3403 under the Institutional Bond Issuance Programme will be held on January 17, 2024 (Wednesday), for settlement on January 18, 2024 (Thursday).

An additional amount of HK\$1.5 billion of the outstanding 15-year Bonds (issue no. 15GB3403) will be on offer. The Bonds will mature on March 7, 2034 and will carry interest at the rate of 2.02 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on January 8, 2024 are 87.83 with an annualised yield of 3.481 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	: 15GB3403 (Re-open)
Stock Code	: 4237 (HKGB 2.02 3403)
Tender Date and Time	: January 17, 2024 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date for Tender	: January 18, 2024 (Thursday)
Amount	
Amount on Offer	: HK\$1.5 billion

Maturity : 10 years

Remaining Maturity : Approximately 10.14 years

Maturity Date : March 7, 2034

Interest Rate : 2.02 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : March 7, 2024
September 9, 2024
March 7, 2025
September 8, 2025
March 9, 2026
September 7, 2026
March 8, 2027
September 7, 2027
March 7, 2028
September 7, 2028
March 7, 2029
September 7, 2029
March 7, 2030
September 9, 2030
March 7, 2031
September 8, 2031
March 8, 2032
September 7, 2032
March 7, 2033
September 7, 2033
March 7, 2034

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 18, 2024) for the tender amount is HK\$368.03 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 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 15GB3403 (Stock code: 4237) 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
2.481	96.02	3.481	87.84
2.531	95.59	3.531	87.46
2.581	95.17	3.581	87.07
2.631	94.74	3.631	86.69
2.681	94.32	3.681	86.31
2.731	93.90	3.731	85.93
2.781	93.48	3.781	85.55
2.831	93.06	3.831	85.18
2.881	92.65	3.881	84.81
2.931	92.24	3.931	84.43
2.981	91.83	3.981	84.06
3.031	91.42	4.031	83.70
3.081	91.01	4.081	83.33
3.131	90.61	4.131	82.97
3.181	90.21	4.181	82.61
3.231	89.81	4.231	82.25
3.281	89.41	4.281	81.89
3.331	89.02	4.331	81.53
3.381	88.62	4.381	81.18
3.431	88.23	4.431	80.83
3.481	87.84	4.481	80.48

* 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.