

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on July 19

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 (July 10) 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 Wednesday, July 19, 2023, for settlement on Thursday, July 20, 2023.

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 July 10, 2023, are 84.22 with an annualised yield of 3.875 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 | : Wednesday, 19 July 2023 9:30 am to 10:30 am |
| Issue and Settlement Date for Tender | : Thursday, 20 July 2023 |
| Amount | |
| Amount on Offer | : HK\$1.5 billion |

Maturity : 10 years
Remaining Maturity : Approximately 10.64 years
Maturity Date : 7 March 2034
Interest Rate : 2.02% p.a. payable semi-annually in arrears
7 September 2023
7 March 2024
9 September 2024
7 March 2025
8 September 2025
9 March 2026
7 September 2026
8 March 2027
7 September 2027
7 March 2028
Interest Payment Dates : 7 September 2028
7 March 2029
7 September 2029
7 March 2030
9 September 2030
7 March 2031
8 September 2031
8 March 2032
7 September 2032
7 March 2033
7 September 2033
7 March 2034
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 (20 July 2023) for the tender amount is HK\$373.56 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.hkgeb.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 | Yield-to-Maturity Price | Yield-to-Maturity Price |
|-------------------------|-------------------------|-------------------------|-------------------------|
| 2.875 | 92.39 | 3.875 | 84.25 |
| 2.925 | 91.96 | 3.925 | 83.87 |
| 2.975 | 91.54 | 3.975 | 83.48 |
| 3.025 | 91.11 | 4.025 | 83.10 |
| 3.075 | 90.69 | 4.075 | 82.72 |
| 3.125 | 90.27 | 4.125 | 82.35 |
| 3.175 | 89.86 | 4.175 | 81.97 |
| 3.225 | 89.44 | 4.225 | 81.60 |
| 3.275 | 89.03 | 4.275 | 81.23 |
| 3.325 | 88.62 | 4.325 | 80.86 |
| 3.375 | 88.21 | 4.375 | 80.50 |
| 3.425 | 87.80 | 4.425 | 80.13 |
| 3.475 | 87.40 | 4.475 | 79.77 |
| 3.525 | 87.00 | 4.525 | 79.41 |
| 3.575 | 86.60 | 4.575 | 79.05 |
| 3.625 | 86.20 | 4.625 | 78.70 |
| 3.675 | 85.81 | 4.675 | 78.34 |
| 3.725 | 85.42 | 4.725 | 77.99 |
| 3.775 | 85.02 | 4.775 | 77.64 |
| 3.825 | 84.64 | 4.825 | 77.29 |
| 3.875 | 84.25 | 4.875 | 76.94 |

* 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.