

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on June 2

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 (May 24) 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 June 2 (Wednesday) for settlement on June 3 (Thursday).

An additional amount of HK\$1.7 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 May 24 is 105.74 with an annualised yield of 1.322 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.

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	:	June 2, 2021 (Wednesday) 9.30am to 10.30am

Issue and Settlement

Date for tender amount : June 3, 2021 (Thursday)

Amount on Offer : HK\$1.7 billion

Maturity : 10 years

Remaining Maturity : Approximately 10.75 years

Maturity Date : March 2, 2032

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

Interest Payment Dates : September 2, 2021
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

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 (June 3, 2021) for the tender amount is HK\$240.78 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.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
0.322	116.55	1.322	105.72
0.372	115.98	1.372	105.21
0.422	115.41	1.422	104.70
0.472	114.85	1.472	104.19
0.522	114.28	1.522	103.69
0.572	113.73	1.572	103.19
0.622	113.17	1.622	102.70
0.672	112.62	1.672	102.20
0.722	112.07	1.722	101.71
0.772	111.52	1.772	101.23
0.822	110.98	1.822	100.74
0.872	110.44	1.872	100.26
0.922	109.90	1.922	99.78
0.972	109.37	1.972	99.30
1.022	108.84	2.022	98.83
1.072	108.31	2.072	98.35
1.122	107.79	2.122	97.89
1.172	107.26	2.172	97.42
1.222	106.75	2.222	96.95

1.272	106.23	2.272	96.49
1.322	105.72	2.322	96.03

* Disclaimer

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