

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on March 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), announced today (February 21) that a tender of 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3603 under the Institutional Bond Issuance Programme will be held on March 2 (Wednesday), for settlement on March 3 (Thursday).

An additional amount of HK\$0.8 billion of the outstanding 15-year Bonds (issue no. 15GB3603) will be on offer. The Bonds will mature on March 4, 2036 and will carry interest at the rate of 1.59 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on February 21 is 95.95 with an annualised yield of 1.931 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	: 15GB3603 (Re-open)
Stock Code	: 4244 (HKGB 1.59 3603)
Tender Date and Time	: March 2, 2022 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date for Tender Amount	: March 3, 2022 (Thursday)
Amount on Offer	: HK\$0.8 billion
Maturity	: 15 years

Remaining Maturity : Approximately 14.01 years

Maturity Date : March 4, 2036

Interest Rate : 1.59 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : March 4, 2022
September 5, 2022
March 6, 2023
September 4, 2023
March 4, 2024
September 4, 2024
March 4, 2025
September 4, 2025
March 4, 2026
September 4, 2026
March 4, 2027
September 6, 2027
March 6, 2028
September 4, 2028
March 5, 2029
September 4, 2029
March 4, 2030
September 4, 2030
March 4, 2031
September 4, 2031
March 4, 2032
September 6, 2032
March 4, 2033
September 5, 2033
March 6, 2034
September 4, 2034
March 5, 2035
September 4, 2035
March 4, 2036

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 (March 3, 2022) for the tender amount is HK\$387.70 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). 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 15GB3603 (Stock code: 4244) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the re-opening Government Bonds at tender for reference* only:

Yield-to-Maturity	Price	Yield-to-Maturity	Price
0.931	108.66	1.931	95.94
0.981	107.98	1.981	95.35
1.031	107.31	2.031	94.77
1.081	106.64	2.081	94.19
1.131	105.97	2.131	93.61
1.181	105.31	2.181	93.04
1.231	104.66	2.231	92.47
1.281	104.00	2.281	91.90
1.331	103.36	2.331	91.34
1.381	102.71	2.381	90.78
1.431	102.08	2.431	90.23
1.481	101.44	2.481	89.68
1.531	100.81	2.531	89.13
1.581	100.19	2.581	88.59
1.631	99.57	2.631	88.05
1.681	98.96	2.681	87.52
1.731	98.34	2.731	86.99
1.781	97.74	2.781	86.46
1.831	97.13	2.831	85.94
1.881	96.54	2.881	85.42
1.931	95.94	2.931	84.91

* Disclaimer

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