

# Tender for re-opening of 20-year Government Bonds under Institutional Bond Issuance Programme to be held on March 13

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 (March 4) that a tender of 20-year Government Bonds (Bonds) through the re-opening of existing 20-year Government Bond issue 20GB4205 under the Institutional Bond Issuance Programme will be held on March 13, 2024 (Wednesday), for settlement on March 14, 2024 (Thursday).

An additional amount of HK\$0.5 billion of the outstanding 20-year Bonds (issue no. 20GB4205) will be on offer. The Bonds will mature on May 26, 2042, and will carry interest at the rate of 3.30 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on March 4, 2024 are 87.77 with an annualised yield of 4.320 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.hkgeb.gov.hk](http://www.hkgeb.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

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Tender information of re-opening of 20-year Government Bonds under the Institutional Bond Issuance Programme:

|                                      |  |
|--------------------------------------|--|
| Issue Number                         | : 20GB4205 (Re-open)                             |
| Stock Code                           | : 4255 (HKGB 3.30 4205)                          |
| Tender Date and Time                 | : 13 March 2024 (Wednesday)<br>9.30am to 10.30am |
| Issue and Settlement Date for Tender | : 14 March 2024 (Thursday)                       |
| Amount                               |  |
| Amount on Offer                      | : HK\$0.5 billion                                |

Maturity : 20 years  
Remaining Maturity : Approximately 18.21 years  
Maturity Date : 26 May 2042  
Interest Rate : 3.30% p.a. payable semi-annually in arrears  
27 May 2024  
26 November 2024  
26 May 2025  
26 November 2025  
26 May 2026  
26 November 2026  
26 May 2027  
26 November 2027  
26 May 2028  
27 November 2028  
28 May 2029  
26 November 2029  
27 May 2030  
26 November 2030  
26 May 2031  
26 November 2031  
26 May 2032  
26 November 2032  
Interest Payment Dates : 26 May 2033  
28 November 2033  
26 May 2034  
27 November 2034  
28 May 2035  
26 November 2035  
26 May 2036  
26 November 2036  
26 May 2037  
26 November 2037  
26 May 2038  
26 November 2038  
26 May 2039  
28 November 2039  
28 May 2040  
26 November 2040  
27 May 2041  
26 November 2041  
26 May 2042  
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 (14 March 2024) for the tender amount is HK\$488.22 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](http://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 20GB4205 (Stock code: 4255) 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 |
|-------------------|--------|-------------------|-------|
| 3.320             | 100.09 | 4.320             | 87.76 |
| 3.370             | 99.43  | 4.370             | 87.19 |
| 3.420             | 98.76  | 4.420             | 86.63 |
| 3.470             | 98.11  | 4.470             | 86.08 |
| 3.520             | 97.46  | 4.520             | 85.53 |
| 3.570             | 96.81  | 4.570             | 84.98 |
| 3.620             | 96.17  | 4.620             | 84.44 |
| 3.670             | 95.54  | 4.670             | 83.90 |
| 3.720             | 94.91  | 4.720             | 83.37 |
| 3.770             | 94.29  | 4.770             | 82.84 |
| 3.820             | 93.67  | 4.820             | 82.32 |
| 3.870             | 93.05  | 4.870             | 81.80 |
| 3.920             | 92.45  | 4.920             | 81.28 |
| 3.970             | 91.84  | 4.970             | 80.77 |
| 4.020             | 91.24  | 5.020             | 80.26 |

|       |       |       |       |
|-------|-------|-------|-------|
| 4.070 | 90.65 | 5.070 | 79.76 |
| 4.120 | 90.06 | 5.120 | 79.26 |
| 4.170 | 89.48 | 5.170 | 78.76 |
| 4.220 | 88.90 | 5.220 | 78.27 |
| 4.270 | 88.33 | 5.270 | 77.79 |
| 4.320 | 87.76 | 5.320 | 77.30 |

\*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.