

Tender for re-opening of 20-year Government Bonds under Institutional Bond Issuance Programme to be held on September 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 (September 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 September 13, 2023 (Wednesday), for settlement on September 14, 2023 (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 September 4, 2023 are 87.48 with an annualised yield of 4.326 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 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 | : September 13, 2023 (Wednesday) 9.30am to 10.30am |
| Issue and Settlement Date for Tender | : September 14, 2023 (Thursday) |
| Amount | |
| Amount on Offer | : HK\$0.5 billion |

Maturity : 20 years
Remaining Maturity : Approximately 18.71 years
Maturity Date : May 26, 2042
Interest Rate : 3.30 per cent p.a. payable semi-annually in arrears
November 27, 2023
May 27, 2024
November 26, 2024
May 26, 2025
November 26, 2025
May 26, 2026
November 26, 2026
May 26, 2027
November 26, 2027
May 26, 2028
November 27, 2028
May 28, 2029
November 26, 2029
May 27, 2030
November 26, 2030
May 26, 2031
November 26, 2031
May 26, 2032
Interest Payment Dates : November 26, 2032
May 26, 2033
28 November 2033
May 26, 2034
November 27, 2034
May 28, 2035
November 26, 2035
May 26, 2036
November 26, 2036
May 26, 2037
November 26, 2037
May 26, 2038
November 26, 2038
May 26, 2039
November 28, 2039
May 28, 2040
November 26, 2040
May 27, 2041
November 26, 2041
May 26, 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 (September 14, 2023) 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 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 |
|-------------------|--------|-------------------|-------|
| 3.326 | 100.01 | 4.326 | 87.47 |
| 3.376 | 99.33 | 4.376 | 86.90 |
| 3.426 | 98.66 | 4.426 | 86.33 |
| 3.476 | 97.99 | 4.476 | 85.77 |
| 3.526 | 97.33 | 4.526 | 85.21 |
| 3.576 | 96.67 | 4.576 | 84.65 |
| 3.626 | 96.02 | 4.626 | 84.10 |
| 3.676 | 95.38 | 4.676 | 83.56 |
| 3.726 | 94.74 | 4.726 | 83.02 |
| 3.776 | 94.10 | 4.776 | 82.48 |
| 3.826 | 93.47 | 4.826 | 81.95 |
| 3.876 | 92.85 | 4.876 | 81.43 |
| 3.926 | 92.23 | 4.926 | 80.90 |
| 3.976 | 91.62 | 4.976 | 80.39 |
| 4.026 | 91.01 | 5.026 | 79.87 |

| | | | |
|-------|-------|-------|-------|
| 4.076 | 90.41 | 5.076 | 79.36 |
| 4.126 | 89.81 | 5.126 | 78.86 |
| 4.176 | 89.22 | 5.176 | 78.36 |
| 4.226 | 88.63 | 5.226 | 77.86 |
| 4.276 | 88.05 | 5.276 | 77.37 |
| 4.326 | 87.47 | 5.326 | 76.88 |

* 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.