

Tender for re-opening of 5-year Government Bonds under Institutional Bond Issuance Programme to be held on April 10

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 (April 3) that a tender of 3-year Government Bonds (Bonds) through the re-opening of existing 5-year Government Bond issue 05GB2205 under the Institutional Bond Issuance Programme will be held on Wednesday (April 10), for settlement on Thursday (April 11).

An additional amount of HK\$4.0 billion of the outstanding 5-year Bonds (issue no. 05GB2205) will be on offer. The Bonds will mature on May 18, 2022 and will carry interest at the rate of 1.16 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on April 3, 2019 is 98.80 with an annualised yield of 1.562 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 5-year Government Bonds under the Institutional Bond Issuance Programme:

Issue Number	:	05GB2205 (Re-open)
Stock code	:	4234 (HKGB 1.16 2205)
Tender Date and Time	:	Wednesday, April 10, 2019 9.30am to 10.30am

Issue and Settlement

Date for tender amount : Thursday, April 11, 2019

Amount on Offer : HK\$4.0 billion

Maturity : 3 years

Remaining Maturity : Approximately 3.10 years

Maturity Date : May 18, 2022

Interest Rate : 1.16% p.a. payable semi-annually in arrears

Interest Payment Dates : May 20, 2019
November 18, 2019
May 18, 2020
November 18, 2020
May 18, 2021
November 18, 2021
May 18, 2022

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 (April 11, 2019) for the tender amount is HK\$227.23 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 05GB2205 (Stock code: 4234) 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
0.562	101.84	1.562	98.80
0.612	101.69	1.612	98.66
0.662	101.53	1.662	98.51
0.712	101.38	1.712	98.36
0.762	101.22	1.762	98.21
0.812	101.07	1.812	98.06
0.862	100.92	1.862	97.92
0.912	100.76	1.912	97.77
0.962	100.61	1.962	97.62
1.012	100.46	2.012	97.48
1.062	100.31	2.062	97.33
1.112	100.16	2.112	97.18
1.162	100.00	2.162	97.04
1.212	99.85	2.212	96.89
1.262	99.70	2.262	96.75
1.312	99.55	2.312	96.61
1.362	99.40	2.362	96.46
1.412	99.25	2.412	96.32
1.462	99.10	2.462	96.17
1.512	98.95	2.512	96.03
1.562	98.80	2.562	95.89

***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.