

Tender results of the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme

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 that a tender of 3-year Government Bonds through the re-opening of existing 10-year Government Bond issue 10GB2301 under the Institutional Bond Issuance Programme was held today (April 22).

A total of HK\$4.0 billion 3-year Government Bonds were offered today. A total of HK\$13.100 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.28. The average price accepted is 101.50, implying an annualised yield of 0.547%.

HKSAR Government Institutional Bond Issuance Programme Government Bond Tender Results

Tender results of re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	: April 22, 2020
Issue Number	: 10GB2301 (Re-open)
Stock Code	: 4215 (HKGB 1.10 2301)
Issue and Settlement Date	: April 23, 2020
Tenor	: 3-year
Maturity Date	: January 17, 2023
Coupon Rate	: 1.10%
Amount Applied	: HK\$13.100 billion
Amount Allotted	: HK\$4.0 billion
Bid-to-Cover Ratio*	: 3.28

Average Price Accepted (Yield)	: 101.50 (0.547%)
Lowest Price Accepted (Yield)	: 101.27 (0.632%)
Pro-rata Ratio	: About 88%
Average Tender Price (Yield)	: 101.05 (0.711%)

* Calculated as the amount of bonds applied for over the amount of bonds issued.