

Tender for re-opening of 5-year HKD HKSAR Institutional Government Bonds to be held on March 5

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 3) that a tender of 5-year HKD Government Bonds (Bonds) through the re-opening of existing 5-year Government Bond issue 05GB2912001 under the Infrastructure Bond Programme will be held on Wednesday, March 5, 2025, for settlement on Thursday, March 6, 2025.

An additional amount of HKD1.5 billion of the outstanding 5-year Bonds (issue no. 05GB2912001) will be on offer. The Bonds will mature on December 5, 2029 and will carry interest at the rate of 3.23 per cent per annum payable semi-annually in arrear. The Indicative Pricings of the Bonds on March 3, 2025 are 99.59 with an annualised yield of 3.352 per cent.

Tender is open only to Primary Dealers appointed under the Infrastructure Bond Programme. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the latest 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 HKD50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, the Hong Kong Government Bonds website, Bloomberg (GBHK <GO>) and Refinitiv (IBPGSBPINDE). The publication time is expected to be no later than 3pm on the tender day.

HKSAR Institutional Government Bonds Tender Information

Tender information of re-opening of 5-year HKD HKSAR Institutional Government Bonds:

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| Issue Number | : 05GB2912001 |
| Stock Code | : 4284 (HKGB 3.23 2912) |
| Tender Date and Time | : Wednesday, March 5, 2025 9.30 am to 10.30 am |
| Issue and Settlement Date | : Thursday, March 6, 2025 |
| Amount on Offer | : HKD1.5 billion |
| Maturity | : 5 years |
| Remaining maturity | : Approximately 4.75 years |

Maturity Date : Wednesday, December 5, 2029

Interest Rate : 3.23 per cent p.a. payable semi-annually in arrear

Interest Payment Dates : June 5 and December 5 in each year, commencing on the Issue Date up to and including the Maturity Date, subject to adjustment in accordance with the terms of the Institutional Issuances Information Memorandum of the Infrastructure Bond Programme and Government Sustainable Bond Programme (Information Memorandum) published on the Hong Kong Government Bonds website.

Method of Tender : Competitive tender

Tender Amount : Each competitive tender must be for an amount of HKD50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the latest published list. The accrued interest to be paid by successful bidders on the issue date (March 6, 2025) for the tender amount is 402.64 per minimum denomination of HKD50,000. (The accrued interest to be paid for tender amount exceeding HKD50,000 may not be exactly equal to the figures calculated from the accrued interest per minimum denomination of HKD50,000 due to rounding).

Other Details : Please see the Information Memorandum available on the Hong Kong Government Bonds website 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 05GB2912001 (Stock code: 4284) listed on the Stock Exchange of Hong Kong.

Use of Proceeds : The Bonds will be issued under the institutional part of the Infrastructure Bond Programme. Proceeds will be invested in infrastructure projects in accordance with the Infrastructure Bond Framework published on the Hong Kong Government Bonds website.