

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, June 7

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 (May 29) that a tender of 5-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2706 under the Institutional Bond Issuance Programme will be held on June 7, 2023 (Wednesday), for settlement on June 8, 2023 (Thursday).

An additional amount of HK\$2.5 billion of the outstanding 10-year Bonds (issue no. 10GB2706) will be on offer. The Bonds will mature on June 29, 2027, and will carry interest at the rate of 1.25 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on May 29, 2023, are 91.67 with an annualised yield of 3.485 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 3 pm on the tender day.

HKSAR Government Institutional Bond Issuance Programme Tender Information

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

Issue Number	:	10GB2706 (Re-open)
Stock Code	:	4235 (HKGB 1.25 2706)
Tender Date and Time	:	Wednesday, 7 June 2023 9.30am to 10.30am

Issue and Settlement Date for Tender Amount : Thursday, 8 June 2023

Amount on Offer : HK\$2.5 billion

Maturity : 5 years

Remaining Maturity : Approximately 4.06 years

Maturity Date : 29 June 2027

Interest Rate : 1.25 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : 29 June 2023
29 December 2023
28 June 2024
30 December 2024
30 June 2025
29 December 2025
29 June 2026
29 December 2026
29 June 2027

Method of Tender : Competitive tender

Tender Amount : 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 (8 June 2023) for the tender amount is HK\$275.68 per minimum denomination of HK\$50,000.

Tender Amount : (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 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 10GB2706 (Stock code: 4235) 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
2.485	95.32	3.485	91.71
2.535	95.13	3.535	91.54
2.585	94.95	3.585	91.36
2.635	94.76	3.635	91.19
2.685	94.58	3.685	91.02
2.735	94.40	3.735	90.84
2.785	94.22	3.785	90.67
2.835	94.04	3.835	90.49
2.885	93.85	3.885	90.32
2.935	93.67	3.935	90.15
2.985	93.49	3.985	89.98
3.035	93.31	4.035	89.81
3.085	93.13	4.085	89.64
3.135	92.96	4.135	89.47
3.185	92.78	4.185	89.30
3.235	92.60	4.235	89.13
3.285	92.42	4.285	88.96
3.335	92.24	4.335	88.79
3.385	92.07	4.385	88.62
3.435	91.89	4.435	88.45
3.485	91.71	4.485	88.28

* 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.