

Tender of one-year HONIA-indexed Floating Rate Notes to be held on February 19

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 (February 13) that a tender of 1-year HONIA-indexed Floating Rate Notes (Notes) under the Infrastructure Bond Programme will be held on Wednesday, February 19, 2025, for settlement on Thursday, February 20, 2025.

A total of HK\$1.5 billion 1-year HKD Notes will be tendered. The Notes will mature on February 20, 2026 and will carry interest indexed to the Hong Kong Dollar Overnight Index Average (HONIA), payable quarterly in arrear.

Tender is open only to Primary Dealers appointed under the Infrastructure Bond Programme. Anyone wishing to apply for the Notes 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 HK\$50,000 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 1-year HONIA-indexed Floating Rate Notes:

Issue Number	: 01GH2602001
Stock Code	: 4289 (HKGB FRN 2602)
Tender Date and Time	: Wednesday, February 19, 2025 9:30 am to 10:30 am
Issue and Settlement Date	: Thursday, February 20, 2025
Amount on Offer	: HK\$1.5 billion
Issue Price	: At par
Maturity	: 1 year
Maturity Date	: Friday, February 20, 2026

Interest Rate	: Indexed to the sum of the annualised compounded average of daily HONIA in each interest period and the highest accepted spread at tender, subject to a minimum of 0 per cent per interest period. Details on calculation of interest rate are available at the Institutional Issuances Tender Information Memorandum of the Infrastructure Bond Programme and Government Sustainable Bond Programme (Information Memorandum) published on the Hong Kong Government Bonds website.
Interest Period	: May 20, 2025
End Dates	: August 20, 2025 November 20, 2025 February 20, 2026
Interest Payment Dates	: May 22, 2025 August 22, 2025 November 24, 2025 February 24, 2026
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 Notes must be submitted through a Primary Dealer on the latest published list.
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	: Friday, February 21, 2025
Use of Proceeds	: The Notes 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.