

Tender results of re-opening of 2-year RMB HKSAR Institutional Government Bonds

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 that a tender of 2-year RMB institutional Government Bonds through the re-opening of existing Government Bond (issue number 02GB2611001) under the Infrastructure Bond Programme was held today (February 13).

A total of RMB1.5 billion 2-year Government Bonds were offered today. A total of RMB5.350 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.57. The average price accepted is 99.63, implying an annualised yield of 2.272 per cent.

HKSAR Institutional Government Bonds Tender Results

Tender results of 2-year RMB HKSAR Institutional Government Bonds:

Tender Date	: February 13, 2025
Issue Number	: 02GB2611001 (Re-open)
Stock Code	: 84585 (HKGB2.04 2611-R)
Issue and Settlement Date	: February 17, 2025
Tenor	: 2 years
Maturity Date	: November 18, 2026
Coupon Rate	: 2.04 per cent
Amount Applied	: RMB5.350 billion
Amount Allotted	: RMB1.5 billion
Bid-to-Cover Ratio*	: 3.57
Average Price Accepted (Yield)	: 99.63 (2.272 per cent (Note))
Lowest Price Accepted (Yield)	: 99.57 (2.304 per cent (Note))
Pro-rata Ratio	: About 86 per cent
Average Tender Price (Yield)	: 99.22 (2.513 per cent (Note))

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

Note: The yields stated above are annualised yields. For reference, the semi-annualised yields corresponding to the average price accepted, lowest price

accepted, and average tender price are 2.259 per cent, 2.291 per cent, and 2.497 per cent respectively.