

Press Release

Tender of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on Wednesday, 1 March 2017

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Tuesday) that a tender of 15-year Government Bonds (Bonds) under the Institutional Bond Issuance Programme will be held on Wednesday, 1 March 2017, for settlement on Thursday, 2 March 2017.

A total of HK\$0.6 billion 15-year Bonds will be tendered. The Bonds will mature on 2 March 2032 and will carry interest at the rate of 1.89% per annum payable semi-annually in arrears.

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 Government Bond Programme's website at <http://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, Government Bond Programme's website, the Reuters screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3:00 pm on the tender day.

Hong Kong Monetary Authority
21 February 2017

**HKSAR GOVERNMENT
INSTITUTIONAL BOND ISSUANCE PROGRAMME
TENDER INFORMATION**

Tender information of 15-year Government Bonds under the Institutional Bond Issuance Programme:-

Issue Number : 15GB3203

Stock code : 4232 (HKGB 1.89 3203)

Tender Date and Time : Wednesday, 1 March 2017
9:30 am to 10:30 am

Issue and Settlement Date : Thursday, 2 March 2017

Amount on Offer : HK\$0.6 billion

Maturity : Fifteen years

Maturity Date : 2 March 2032

Interest Rate : 1.89% p.a., payable semi-annually in arrears

Interest Payment Dates : 4 September 2017
2 March 2018
3 September 2018
4 March 2019
2 September 2019
2 March 2020
2 September 2020
2 March 2021
2 September 2021
2 March 2022
2 September 2022
2 March 2023
4 September 2023
4 March 2024
2 September 2024
3 March 2025
2 September 2025
2 March 2026
2 September 2026
2 March 2027
2 September 2027
2 March 2028
4 September 2028
2 March 2029
3 September 2029
4 March 2030

2 September 2030
 3 March 2031
 2 September 2031
 2 March 2032

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.

Other details : Please see Information Memorandum available on the Government Bond Programme's website at <http://www.hkgb.gov.hk> or approach Primary Dealers.

Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited : 3 March 2017

Price/Yield Table of the new Government Bonds at tender for reference* only :-

<u>Yield-to-Maturity</u>	<u>Price</u>	<u>Yield-to-Maturity</u>	<u>Price</u>
0.890	114.04	1.890	100.12
0.940	113.29	1.940	99.47
0.990	112.55	1.990	98.83
1.040	111.82	2.040	98.20
1.090	111.09	2.090	97.57
1.140	110.36	2.140	96.95
1.190	109.64	2.190	96.33
1.240	108.93	2.240	95.72
1.290	108.22	2.290	95.11
1.340	107.51	2.340	94.50
1.390	106.82	2.390	93.90
1.440	106.12	2.440	93.30
1.490	105.44	2.490	92.71
1.540	104.75	2.540	92.12
1.590	104.07	2.590	91.54
1.640	103.40	2.640	90.96
1.690	102.74	2.690	90.39

1.740	102.07	2.740	89.82
1.790	101.42	2.790	89.25
1.840	100.76	2.840	88.69
1.890	100.12	2.890	88.13

*** Disclaimer**

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Hong Kong Monetary Authority
21 February 2017