

**TENTATIVE ISSUANCE SCHEDULE FOR HKSAR INSTITUTIONAL
GOVERNMENT BONDS UNDER INFRASTRUCTURE BOND PROGRAMME AND
GOVERNMENT SUSTAINABLE BOND PROGRAMME
(OCTOBER 2024 TO MARCH 2025)**

(Revised on 9 January 2025)

Tentative issuance schedule of HKD bonds

Tentative tender date	Tentative issue date	Tentative tenor	Tentative issuance size (HKD billion)	New-issue / Re-open	Tentative issue code
23 Oct 2024 (Wed)	24 Oct 2024 (Thu)	3-year	5.5	New-issue	03GB2710001
20 Nov 2024 (Wed)	21 Nov 2024 (Thu)	1-year*	1.5	New-issue	01GH2511001
4 Dec 2024 (Wed)	5 Dec 2024 (Thu)	5-year	3.0	New-issue	05GB2912001
		15-year	0.5	New-issue	15GB3912001
15 Jan 2025 (Wed)	16 Jan 2025 (Thu)	10-year ¹	2.0	New-issue	10GB3501001
19 Feb 2025 (Wed)	20 Feb 2025 (Thu)	1-year*	1.5	New-issue	01GH2602001
		3-year ¹	2.0	Re-open	03GB2710001
5 Mar 2025 (Wed)	6 Mar 2025 (Thu)	5-year ¹	1.5	Re-open	05GB2912001
		20-year	0.5	New-issue	20GB4503001

* HONIA-indexed Floating Rate Notes

Tentative issuance schedule of RMB bonds

Tentative tender date	Tentative issue date	Tentative tenor	Tentative issuance size (RMB billion)	New-issue / Re-open	Tentative issue code
24 Oct 2024 (Thu)	28 Oct 2024 (Mon)	3-year	1.0	New-issue	03GB2710002
14 Nov 2024 (Thu)	18 Nov 2024 (Mon)	2-year	1.0	New-issue	02GB2611001
		10-year	1.5	New-issue	10GB3411001
5 Dec 2024 (Thu)	9 Dec 2024 (Mon)	1-year	1.5	New-issue	01GB2512001
		5-year	1.0	New-issue	05GB2912002
16 Jan 2025 (Thu)	20 Jan 2025 (Mon)	3-year ¹	1.5	Re-open	03GB2710002
13 Feb 2025 (Thu)	17 Feb 2025 (Mon)	2-year ¹	1.5	Re-open	02GB2611001
		10-year ¹	1.0	Re-open	10GB3411001
6 Mar 2025 (Thu)	10 Mar 2025 (Mon)	1-year ¹	2.0	New-issue	01GB2603001
		5-year ¹	1.5	Re-open	05GB2912002

Notes:

1. Compared to the tentative issuance schedule initially published on 21 October 2024, the above revised tentative issuance schedule has incorporated: (i) two additional HKD GB tenders at the 3-year and 5-year tenors in February and March 2025 respectively, and one additional RMB GB tender at the 10-year tenor in February 2025; (ii) increase in the tentative issuance sizes of the 1-year, 2-year, 3-year, and 5-year RMB GB tenders scheduled for January to March 2025 by RMB0.5 billion each; and (iii) increase in the tentative issuance size of the 10-year HKD GB tender scheduled for January 2025 by HKD0.5 billion.
2. All tenors, tender dates, issue dates, issuance sizes, issue codes and methods of issuance given are tentative. Details of individual issues, including details on the use of proceeds of the bonds, will be confirmed and announced in the relevant tender notices prior to the scheduled tender dates. The HKMA may further adjust the schedule in the light of prevailing market conditions.
3. Successful bidders of a re-opened issue will have to pay to the HKMA a settlement amount based on the respective bid price plus an amount equal to the interest accrued from the last interest payment date, or in the case of a re-opening in the first interest period, plus an amount equal to the interest accrued from the original issue date to the allotment date of the re-opened issue.