

Tender of
Three-year RMB Bonds
Five-year RMB Bonds
Ten-year RMB Bonds
To be held on 20 November 2014

The Ministry of Finance of the People's Republic of China announces that a tender of three-year, five-year and ten-year RMB Bonds of the Central People's Government will be held on Thursday, 20 November 2014, for settlement on Friday, 21 November 2014.

A total of RMB4 billion three-year Bonds, RMB3 billion five-year Bonds and RMB2 billion ten-year Bonds will be made available for competitive tender on a coupon-bid basis by any qualified Central Moneymarkets Unit ("CMU") members through the CMU BID. The Bonds will be issued at par value and will mature in 2017, 2019 and 2024 respectively, on the last interest payment date of the relevant series of Bonds. Each series of Bonds will bear interest at the uniform annual issue interest rate for the relevant series determined through the competitive tender (i.e. the highest accepted interest rate for the relevant series), payable semi-annually in arrears.

Each tender must be for an amount of RMB500,000 or integral multiples thereof and the difference between any specified tender interest rates should be at least 0.01%, rounded to two decimal places.

The tender results will be published on the website of the Hong Kong Monetary Authority ("HKMA") (<http://www.hkma.gov.hk>) and the CMU Bond Price Bulletin (<https://www.cmu.org.hk>).

The Tender Information Memorandum of the Ministry of Finance dated 13 November 2014 includes the details of the tender of the Bonds, including the terms of the Bonds, the tender arrangements and the application, payment and settlement procedures. Copies of the Tender Information Memorandum can be obtained from the HKMA at 55/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong (Tel: 2878 8147) or from the Issuing and Lodging Agent, Bank of Communications Co., Ltd, Hong Kong Branch at 20 Pedder Street, Central, Hong Kong (Tel: 2973 8843 / 2973 8844). It can also be downloaded from the respective websites of the HKMA and the Issuing and Lodging Agent at <http://www.bankcomm.com.hk>

The Ministry of Finance will tender the Bonds through the CMU BID. The tender and settlement of the Bonds will be governed by the Tender Information Memorandum and the Applicable Terms and Conditions of CMU BID issued by the HKMA as the system administrator and service provider of the CMU BID, as amended from time to time, the CMU Operating Procedures and other relevant CMU rules (subject to any amendments under the Tender Information Memorandum).

The Ministry of Finance has appointed Bank of Communications Co., Ltd. Hong Kong Branch as the Issuing and Lodging Agent to administer the tender of the Bonds on its behalf.

The Ministry of Finance of the People's Republic of China

13 November 2014

Bonds Tender Information

Information of each series of Bonds:

CMU Instrument No.	Three-year RMB Bonds		: BCMKFB14092
	Five-year RMB Bonds		: BCMKFB14093
	Ten-year RMB Bonds		: BCMKFB14094
Tender Date and Time	Thursday, 20 November 2014		
	9:30 a.m. to 10:30 a.m.		
Issue and Settlement Date	Friday, 21 November 2014		
Aggregate Principal Amount Tendered	Three-year RMB Bonds		: RMB4,000,000,000
	Five-year RMB Bonds		: RMB3,000,000,000
	Ten-year RMB Bonds		: RMB2,000,000,000
Denomination	RMB500,000 each		
Issue Price	At par value		
Tenor	Three years		
	Five years		
	Ten years		
Maturity Date	Last interest payment date of the relevant series of Bonds in 2017, 2019 and 2024 respectively		
Interest Rates	Each series of Bonds will bear an interest at the highest accepted tender interest rate for the relevant series		
Interest Payment Dates	21 May and 21 November in each year, subject to the modified following business day convention		
Tender Amount	RMB500,000 or integral multiples thereof and the difference between any specified tender interest rates should be at least 0.01%, rounded to two decimal places		
Other details	Please refer to the Tender Information Memorandum		

The Ministry of Finance of the People's Republic of China

13 November 2014

Note: This Tender Notice is published in Chinese and English. The English version is intended for ease of reference only. In the event of any inconsistency between the Chinese version and English version of this Tender Notice, the Chinese version shall prevail.