

**Tender of
Three-year RMB Bonds**

Five-year RMB Bonds

Ten-year RMB Bonds

Twenty-year RMB Bonds

To be held on 26 November 2015

The Ministry of Finance of the People's Republic of China ("The Ministry of Finance") announces that a tender of three-year, five-year, ten-year and twenty-year RMB Bonds of the Central People's Government will be held on Thursday, 26 November 2015, for settlement on Monday, 30 November 2015.

A total of RMB5 billion three-year Bonds, RMB3 billion five-year Bonds, RMB1 billion ten-year Bonds and RMB1 billion twenty-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 2018, 2020, 2025 and 2035 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 20 November 2015 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: 2315 7386 / 2315 7387). 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

20 November 2015

Bonds Tender Information

Information of each series of Bonds:

CMU Instrument No.	:	Three-year RMB Bonds	: BCMKFB15044
		Five-year RMB Bonds	: BCMKFB15045
		Ten-year RMB Bonds	: BCMKFB15046
		Twenty-year RMB Bonds	: BCMKFB15047
Tender Date and Time	:	Thursday, 26 November 2015 9:30 a.m. to 10:30 a.m.	
Issue and Settlement Date	:	Monday, 30 November 2015	
Aggregate Principal Amount Tendered	:	Three-year RMB Bonds	: RMB5 billion
		Five-year RMB Bonds	: RMB3 billion
		Ten-year RMB Bonds	: RMB1 billion
		Twenty-year RMB Bonds	: RMB1 billion
Denomination	:	RMB500,000 each	
Issue Price	:	At par value	
Tenor	:	Three years	
		Five years	
		Ten years	
		Twenty years	
Maturity Date	:	Last interest payment date of the relevant series of Bonds in 2018, 2020, 2025 and 2035 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	:	30 May and 30 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

20 November 2015

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.