

**Tender of**  
**RMB-denominated 3.65 per cent. Bonds due 2020 (the “Additional 2020 Bonds”)** (to be consolidated and form a single series with the  
**RMB3,300,000,000 3.65 per cent. Bonds due 2020 issued on 9 July 2018 (the “Original 2020 Bonds”)**)

**and**

**RMB-denominated 3.80 per cent. Bonds due 2023 (the “Additional 2023 Bonds”)** (to be consolidated and form a single series with the  
**RMB1,700,000,000 3.80 per cent. Bonds due 2023 issued on 9 July 2018 (the “Original 2023 Bonds”)**)

**To be held on 10 October 2018**

\*\*\*\*\*

The Ministry of Finance of the People’s Republic of China (“The Ministry of Finance”) announces that a tender of the Additional 2020 Bonds and the Additional 2023 Bonds (together, the “**Additional Bonds**”) of the Central People’s Government will be held on Wednesday, 10 October 2018, for settlement on Friday, 12 October 2018.

A total of RMB3 billion Additional 2020 Bonds and RMB1.5 billion Additional 2023 Bonds will be made available for competitive tender on a price-bid basis by any qualified Central Moneymarkets Unit (“CMU”) members through the CMU BID. Upon issuance, the Additional 2020 Bonds will be consolidated and form a single series with the Original 2020 Bonds (the “**2020 Bonds**”) and the Additional 2023 Bonds will be consolidated and form a single series with the Original 2023 Bonds (the “**2023 Bonds**”, together with the 2020 Bonds, the “**Bonds**”). The 2020 Bonds bear interest at 3.65 per cent. per annum. The 2023 Bonds bear interest at 3.80 per cent. per annum. The 2020 Bonds and the 2023 Bonds will mature in 2020 and 2023, respectively, on the last interest payment date of the relevant series of Bonds. Each series of Additional Bonds will be issued at the uniform issue price i.e. the lowest accepted price of the successful competitive tender bids for the relevant series, plus accrued interest.

Each tender must be for an amount of RMB500,000 or integral multiples thereof and the difference between any specified tender price 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 3 October 2018 includes the details of the tender of the Additional 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 Additional Bonds through the CMU BID. The tender and settlement of the Additional 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 Additional Bonds on its behalf.

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

3 October 2018

### **Bonds Tender Information**

Information of each series of Bonds:

|                                     |   |  |   |                |
|-------------------------------------|---|--|---|----------------|
| CMU Instrument No.                  | : | 2020 Bonds   | : | BCMKB18016     |
|                                     |   | 2023 Bonds   | : | BCMKB18017     |
| Tender Date and Time                | : | Wednesday, 10 October 2018   |   |                |
|                                     |   | 9:30 a.m. to 10:30 a.m.  |   |                |
| Issue and Settlement Date           | : | Friday, 12 October 2018  |   |                |
| Aggregate Principal Amount Tendered | : | Additional 2020 Bonds  | : | RMB3 billion   |
|                                     |   | Additional 2023 Bonds  | : | RMB1.5 billion |
| Denomination                        | : | RMB500,000 each  |   |                |
| Issue Price                         | : | Each series of Additional Bonds will be issued at the lowest accepted price of the successful competitive tender bids for the relevant series, plus accrued interest |   |                |
| Maturity Date                       | : | Last interest payment date of the relevant series of Bonds in 2020 and 2023, respectively  |   |                |
| Interest Rates and Accrued Interest | : | The 2020 Bonds bear interest at 3.65 per cent. per annum and the accrued interest on each Bond up to but excluding the Further Issue Date is RMB4,750.00             |   |                |
|                                     |   | The 2023 Bonds bear interest at 3.80 per cent. per annum and the accrued interest on each Bond up to but excluding the Further Issue Date is RMB4,945.21             |   |                |
| Interest Payment Dates              | : | 9 January and 9 July 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 prices 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

3 October 2018

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.