

Tender of

Two-year RMB Bonds

and

Five-year RMB Bonds

(together, the “New Issuance Bonds”)

and

RMB-denominated 4.15 per cent. Bonds due 2031 (the “Additional Bonds”)
(to be consolidated and form a single series with the RMB500 million 4.15
per cent. Bonds due 2031 (the “Original Bonds”))

To be held on 23 September 2021

The Ministry of Finance of the People’s Republic of China (the “**Ministry of Finance**”) announces that a tender of two-year and five-year RMB Bonds and the Additional Bonds of the Central People’s Government will be held on Thursday, 23 September 2021, for settlement on Monday, 27 September 2021.

A total of RMB5 billion two-year Bonds and RMB2 billion five-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 New Issuance Bonds will be issued at par value and will mature in 2023 and 2026, respectively, on the last interest payment date of the relevant series of the New Issuance Bonds. Each series of the New Issuance 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.

A total of RMB1 billion Additional Bonds will be made available for competitive tender on a price-bid basis by any qualified CMU members through the CMU BID. Upon issuance, the Additional Bonds will be consolidated and form a single series with the Original Bonds (the “**2031 Bonds**”, together with the New Issuance Bonds, the “**Bonds**”). The 2031 Bonds bear interest at 4.15 per cent. per annum. The 2031 Bonds will mature in 2031, on the last interest payment date of the 2031 Bonds. The Additional Bonds will be issued at the uniform issue price i.e. the lowest accepted price of the successful competitive tender bids, plus accrued interest.

Each tender must be for an amount of RMB500,000 or integral multiples thereof and the difference between any specified, in the case of New Issuance Bonds, tender interest rates or, in the case of Additional Bonds, 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**”) (<https://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 16 September 2021 includes the details of the tender of the New Issuance Bonds and the Additional Bonds, including the terms of the New Issuance Bonds and the Additional 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: 8100 0136) 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 <https://www.bankcomm.com.hk>.

The Ministry of Finance will tender the New Issuance Bonds and the Additional Bonds through the CMU BID. The tender and settlement of the New Issuance Bonds and 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 New Issuance Bonds and the Additional Bonds on its behalf.

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

16 September 2021

Bonds Tender Information

Information of each series of New Issuance Bonds and Additional Bonds:

CMU Instrument No.	:	Two-year RMB Bonds: BCMKFB21002 Five-year RMB Bonds: BCMKFB21003 2031 Bonds: BCMKFB16023
Tender Date and Time	:	Thursday, 23 September 2021 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date	:	Monday, 27 September 2021
Aggregate Principal Amount Tendered	:	Two-year RMB Bonds: RMB5 billion Five-year RMB Bonds: RMB2 billion Additional Bonds: RMB1 billion
Denomination	:	RMB500,000 each
Issue Price	:	New Issuance Bonds: at par value Additional Bonds: will be issued at the lowest accepted price of the successful competitive tender bids, plus accrued interest
Tenor	:	Two-year RMB Bonds: Two years Five-year RMB Bonds: Five years
Maturity Date	:	Last interest payment date of the relevant series of Bonds in 2023, 2026 and 2031, respectively
Interest Rates and Accrued Interest (if applicable)	:	New Issuance Bonds: each series of New Issuance Bonds will bear an interest at the highest accepted tender interest rate for the relevant series Additional Bonds: 2031 Bonds bear interest at 4.15 per cent. per annum and the accrued interest on each 2031 Bond up to but excluding the Further Issue Date is RMB5,912.33
Interest Payment Dates	:	New Issuance Bonds: 27 March and 27 September in each year, subject to the modified following business day convention Additional Bonds: 12 June and 12 December in each year, subject to the modified following business day convention
Tender Amount	:	New Issuance Bonds: 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 Additional Bonds: 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

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16 September 2021

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.