

Tender of
Ten-year RMB Bonds
(the “New Issuance Bonds”)
and
RMB-denominated 2.44 per cent. Bonds due 2024 (the “Additional Bonds”)
(to be consolidated and form a single series with the RMB2.5 billion 2.44 per
cent. Bonds due 2024 (the “Original Bonds”))
To be held on 10 August 2022

The Ministry of Finance of the People's Republic of China (the “Ministry of Finance”) announces that a tender of ten-year RMB Bonds and the Additional Bonds of the Central People's Government will be held on Wednesday, 10 August 2022, for settlement on Friday, 12 August 2022.

A total of RMB1 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 New Issuance Bonds will be issued at par value and will mature in 2032, on the last interest payment date of the New Issuance Bonds. The New Issuance Bonds will bear interest at the uniform annual issue interest rate determined through the competitive tender (i.e. the highest accepted interest rate), payable semi-annually in arrears.

A total of RMB4 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 “2024 Bonds”, together with the New Issuance Bonds, the “Bonds”). The 2024 Bonds bear interest at 2.44 per cent. per annum. The 2024 Bonds will mature in 2024, on the last interest payment date of the 2024 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 Website (<https://www.cmu.org.hk>).

The Tender Information Memorandum of the Ministry of Finance dated 4 August 2022 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

4 August 2022

Bonds Tender Information

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

CMU Instrument No.	:	Ten-year RMB Bonds: BCMKFB22017 2024 Bonds: BCMKFB22009
Tender Date and Time	:	Wednesday, 10 August 2022 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date	:	Friday, 12 August 2022
Aggregate Principal Amount Tendered	:	Ten-year RMB Bonds: RMB1 billion Additional Bonds: RMB4 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	:	Ten-year RMB Bonds: Ten years
Maturity Date	:	Last interest payment date of the relevant series of Bonds in 2024 and 2032, respectively
Interest Rates and Accrued Interest (if applicable)	:	New Issuance Bonds: New Issuance Bonds will bear an interest at the highest accepted tender interest rate Additional Bonds: 2024 Bonds bear interest at 2.44 per cent. per annum and the accrued interest on each 2024 Bond from and including 17 June 2022 up to but excluding 12 August 2022 is RMB1,871.78
Interest Payment Dates	:	New Issuance Bonds: 12 February and 12 August in each year, subject to the modified following business day convention Additional Bonds: 17 June and 17 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

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

4 August 2022

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.