

Tender of

RMB-denominated 2.20 per cent. Bonds due 2025 (the “Additional 2025 Bonds”) (to be consolidated and form a single series with the RMB6 billion 2.20 per cent. Bonds due 2025 (the “Original 2025 Bonds”))

and

RMB-denominated 2.30 per cent. Bonds due 2026 (the “Additional 2026 Bonds”) (to be consolidated and form a single series with the RMB4 billion 2.30 per cent. Bonds due 2026 (the “Original 2026 Bonds”))

(together, the “Additional Bonds”)

and

Five-year RMB Bonds

(the “New Issuance Bonds”)

To be held on 2 August 2023

The Ministry of Finance of the People’s Republic of China (the “Ministry of Finance”) announces that a tender of five-year RMB Bonds, the Additional 2025 Bonds and the Additional 2026 Bonds of the Central People’s Government will be held on Wednesday, 2 August 2023, for settlement on Friday, 4 August 2023.

A total of RMB3 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 2028, 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 RMB6 billion Additional 2025 Bonds and a total of RMB3 billion Additional 2026 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 2025 Bonds will be consolidated and form a single series with the Original 2025 Bonds (the “2025 Bonds”) and the Additional 2026 Bonds will be consolidated and form a single series with the Original 2026 Bonds (the “2026 Bonds”, together with the 2025 Bonds and the New Issuance Bonds, the “Bonds”). The 2025 Bonds and the 2026 Bonds bear interest at 2.20 per cent. per annum and 2.30 per cent. per annum respectively. The 2025 Bonds and the 2026 Bonds will mature in 2025 and 2026 respectively, on their last interest payment date. Each series of the 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, 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 27 July 2023 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

27 July 2023

Bonds Tender Information

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

CMU Instrument No.	: Five-year RMB Bonds: BCMKFB23019 2025 Bonds: BCMKFB23013 2026 Bonds: BCMKFB23014
Tender Date and Time	: Wednesday, 2 August 2023 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date	: Friday, 4 August 2023
Aggregate Principal Amount Tendered	: Five-year RMB Bonds: RMB3 billion Additional 2025 Bonds: RMB6 billion Addition 2026 Bonds: RMB3 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	: Five-year RMB Bonds: Five years
Maturity Date	: Last interest payment date of the relevant series of Bonds in 2025, 2026 and 2028, 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 2025 Bonds: 2025 Bonds bear interest at 2.20 per cent. per annum and the accrued interest on each 2025 Bond from and including 16 June 2023 up to but excluding 4 August 2023 is RMB1,476.71 2026 Bonds: 2026 Bonds bear interest at 2.30 per cent. per annum and the accrued interest on each 2026 Bond from and including 16 June 2023 up to but excluding 4 August 2023 is RMB1,543.84
Interest Payment Dates	: New Issuance Bonds: 4 February and 4 August in each year, subject to the modified following business day convention Additional Bonds: 16 June and 16 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

27 July 2023

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.