

**TENTATIVE ISSUANCE SCHEDULE FOR HKSAR INSTITUTIONAL  
GOVERNMENT BONDS UNDER INFRASTRUCTURE BOND PROGRAMME AND  
GOVERNMENT SUSTAINABLE BOND PROGRAMME  
(OCTOBER 2025 TO MARCH 2026)**

**Tentative issuance schedule of HKD bonds**

<b>Tentative tender date</b>	<b>Tentative issue date</b>	<b>Tentative tenor</b>	<b>Tentative issuance size (HKD billion)</b>	<b>New-issue / Re-open</b>	<b>Tentative issue code</b>
5 Nov 2025 (Wed)	6 Nov 2025 (Thu)	3-year	2.25	Re-open	03GB2804001
		10-year	1.0	Re-open	10GB3507001
12 Nov 2025 (Wed)	13 Nov 2025 (Thu)	1-year*	1.5	New-issue	01GH2611001
3 Dec 2025 (Wed)	4 Dec 2025 (Thu)	5-year	2.0	Re-open	05GB3005002
		15-year	0.5	Re-open	15GB3912001
14 Jan 2026 (Wed)	15 Jan 2026 (Thu)	10-year	1.0	Re-open	10GB3507001
4 Feb 2026 (Wed)	5 Feb 2026 (Thu)	1-year*	1.5	New-issue	01GH2702001
		7-year	2.0	New-issue	07GB3302001
		20-year	0.5	Re-open	20GB4503001
4 Mar 2026 (Wed)	5 Mar 2026 (Thu)	3-year	2.5	Re-open	03GB2804001
		5-year	2.0	Re-open	05GB3005002

\*HONIA-indexed floating rate notes

**Tentative issuance schedule of RMB bonds**

<b>Tentative tender date</b>	<b>Tentative issue date</b>	<b>Tentative tenor</b>	<b>Tentative issuance size (RMB billion)</b>	<b>New-issue / Re-open</b>	<b>Tentative issue code</b>
6 Nov 2025 (Thu)	10 Nov 2025 (Mon)	3-year	1.0	Re-open	03GB2807001
13 Nov 2025 (Thu)	17 Nov 2025 (Mon)	2-year	1.25	New-issue	02GB2711001
		10-year	1.0	Re-open	10GB3505001
4 Dec 2025 (Thu)	8 Dec 2025 (Mon)	1-year	1.0	New-issue	01GB2612001
		5-year	1.0	Re-open	05GB3005001
15 Jan 2026 (Thu)	19 Jan 2026 (Mon)	3-year	1.25	Re-open	03GB2807001
5 Feb 2026 (Thu)	9 Feb 2026 (Mon)	2-year	1.0	Re-open	02GB2711001
		10-year	1.25	Re-open	10GB3505001
5 Mar 2026 (Thu)	9 Mar 2026 (Mon)	1-year	1.0	Re-open	01GB2612001
		5-year	1.25	Re-open	05GB3005001

Notes:

1. All tenors, tender dates, issue dates, issuance sizes, issue codes and methods of issuance given are tentative. Details of individual issues, including details on the use of proceeds of the bonds, will be confirmed and announced in the relevant tender notices prior to the scheduled tender dates. The HKMA may adjust the schedule in the light of prevailing market conditions.
2. Successful bidders of a re-opened issue will have to pay to the HKMA a settlement amount based on the respective bid price plus an amount equal to the interest accrued from the last interest payment date, or in the case of a re-opening in the first interest period, plus an amount equal to the interest accrued from the original issue date to the allotment date of the re-opened issue.