

**TENTATIVE SCHEDULE ON ISSUANCE OF GOVERNMENT BONDS**  
**UNDER THE INSTITUTIONAL BOND ISSUANCE PROGRAMME**  
**(SEPTEMBER 2011 TO FEBRUARY 2012)**

<b>Tentative tenor</b>	<b>Tentative tender date</b>	<b>Tentative issue date</b>	<b>Tentative tender size (HK\$ bn)</b>	<b>New issue / Re-open</b>	<b>Issue code</b>
<b>2-year</b>	7 Sep 2011 (Wed)	8 Sep 2011 (Thu)	3.5	New issue	02GB1309
<b>3-year</b>	2 Nov 2011 (Wed)	3 Nov 2011 (Thu)	3.0	Re-open	05GB1411
<b>5-year</b>	7 Dec 2011 (Wed)	8 Dec 2011 (Thu)	2.5	New issue	05GB1612
<b>10-year</b>	16 Jan 2012 (Mon)	17 Jan 2012 (Tue)	2.5	Re-open	10GB2108

Notes:

1. All tenors, tender dates, issue dates and issue sizes given are tentative. Details of issuance of individual issues will be confirmed and announced at least four business days prior to the respective 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.