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BOCHK assists KazMunayGas in issuing its inaugural offshore RMB bond

Bank of China (Hong Kong) (“BOCHK”) assisted Joint Stock Company National Company “KazMunayGas” (“KMG”) in issuing its inaugural offshore Renminbi (“RMB”) bond (“Dim Sum Bond”) and establishing a Medium Term Note Programme for offshore RMB. This marks BOCHK’s first participation in a public bond issuance by a Central Asian enterprise and its first bond underwriting for a Kazakhstani enterprise. BOCHK served as the Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager as well as Trustee and Paying Agent for the bond issuance.

The issuance size of the 5-year bond is RMB 1.25 billion, with the final pricing of 3.15% and a coupon rate of 2.95%. The order book peaked at RMB 3.78 billion and the total subscription is 3.02 times of the issue size. The bond issuance represents KMG’s first bond to be settled through the Central Moneymarkets Unit, further enhancing Hong Kong’s competitiveness as Asia’s leading bond issuance hub.

Wang Huabin, Deputy Chief Executive of BOCHK, said, “BOCHK is greatly honoured to assist KMG in issuing its inaugural offshore RMB bond. This bond issuance has received strong recognition and enthusiastic participation from both local and international investors. This not only highlights the attractiveness of Dim Sum Bond as an offshore RMB financing tool, but also reflects Bank of China’s century-long financial strength in supporting the development of ‘Belt and Road’ cooperation. The Dim Sum Bond market is seeing new growth opportunities, attracting more international enterprises to participate. Looking ahead, BOCHK will continue to deepen cooperation with global enterprises, actively promote innovation and prosperity in Hong Kong’s financial market, and contribute significantly to enhance Hong Kong’s position as an international financial centre.”

BOCHK is fully involved in the execution, sales, pricing and rating advisory of this bond issuance. BOCHK will leverage this issuance as an opportunity to fully utilise the advantages of the Bank of China Group’s global operations and professional services, continuously expand its business footprint across Central Asia and other regions, and actively provide efficient and high-quality financing services for international enterprises, promoting the diversified development of the offshore RMB bond market.

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