

24 October 2025

**BOCHK assists Government of Indonesia in
issuing its inaugural offshore RMB bond**

Bank of China (Hong Kong) (“BOCHK”) assisted the Government of Indonesia in issuing its inaugural offshore Renminbi (“RMB”) bond (“Dim Sum Bond”), marking BOCHK’s first underwriting of public bonds for a sovereign issuer in Southeast Asia. BOCHK served as the Bill and Delivery Bank, Joint Lead Manager and Joint Bookrunner for the issuance.

The Government of Indonesia’s inaugural issuance of Dim Sum Bond sets a precedent for sovereign institutions in Southeast Asia for issuing public bonds denominated in offshore RMB. The total issuance size is RMB 6 billion, comprising a 5-year tranche of RMB 3.5 billion and a 10-year tranche of RMB 2.5 billion, with a coupon of 2.50% and 2.90% respectively. The order book peaked at RMB 22 billion and the total subscription is 3.67 times of the issue size, receiving widespread interest and enthusiastic responses from both local and international investors. The bond was settled through the Hong Kong Monetary Authority’s Central Moneymarkets Unit, in conjunction with the European Clearing System and the Luxembourg Clearing System.

Wang Huabin, Deputy Chief Executive of BOCHK, said, “BOCHK is privileged to assist the Government of Indonesia in issuing its inaugural public bond denominated in offshore RMB. Indonesia, one of the founding members of the Association of Southeast Asian Nations, has the largest population, economy, and territory in the region, with the highest GDP among Southeast Asian countries. It plays a crucial role in regional cooperation. Indonesia and China have been deepening their ‘Comprehensive Strategic Partnership’, marking significant progress in recent years, particularly in trade, infrastructure, technology, security, and diplomacy, while continuously advancing the construction of a community with a shared future between China and Indonesia. This bond issuance will help enhance the vibrancy of trading and liquidity of the offshore RMB bond market, further promoting the internationalisation of RMB. Looking ahead, BOCHK will continue to propel the vigorous development of Hong Kong’s financial market and reinforce the city’s position as an international financial centre, contributing to promote RMB internationalisation in a prudent and steady manner.”

BOCHK is fully involved in the execution and delivery management of this bond issuance by participating in documentation, sales, pricing, and settlement. BOCHK will leverage this issuance to actively participate in the construction of the global capital market, continuously expand its business in Southeast Asia, and strive to become the preferred bank for Dim Sum Bond issuance in the region.

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