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BOCHK supports the Government of Indonesia in issuing offshore RMB bonds again and participates in the Government’s Euro public bond issuance for the first time

Bank of China (Hong Kong) (“BOCHK”) has been appointed as Joint Lead Manager and Joint Bookrunner for the bond issuance of the Government of Indonesia again, successfully supporting the Government in launching dual-currency bonds denominated in offshore RMB and Euro. This transaction not only marks the Government of Indonesia’s second Dim Sum Bond issuance in Hong Kong, but also represents BOCHK’s inaugural participation in the Government of Indonesia’s Euro-denominated public bond offering. In addition, BOCHK served as the Bill and Delivery Bank for the offshore RMB tranche.

The Government of Indonesia has again chosen Hong Kong as a preferred spot for its bond issuance, which not only strengthens its diversified financing strategy, but also demonstrates its strategic foresight in becoming a regular sovereign issuer of offshore RMB bond in Southeast Asia. The issuance sets a benchmark for regional financial markets, contributing to the development of Hong Kong’s offshore RMB bond market as well as fostering deeper financial connectivity across the region.

The total issuance size of this bond is approximately RMB 31.1 billion, marking the largest Southeast Asian issuance underwritten by BOCHK to date. It comprises RMB 9.25 billion and Euro 2.7 billion. The specific tranches included a 3-year tranche of RMB 4.5 billion, a 5-year tranche of RMB 3.5 billion, a 10-year tranche of RMB 1.25 billion, a 8-year tranche of Euro 1.2 billion, a 12-year tranche of Euro 800 million and a 20-year tranche of Euro 700 million, priced at 2.45%, 2.65%, 3.05%, MS+150bps, MS+165bps, and MS+195bps respectively. The total order books reached RMB 17.04 billion and Euro 9.48 billion, achieving total subscriptions of 1.84 times and 3.51 times for the RMB and Euro portions respectively. The issuance attracted high-quality investors from the United States, Europe and Asia. The RMB bonds were settled through the Hong Kong Monetary Authority’s Central Moneymarkets Unit with linkage to Euroclear and Clearstream for cross-border settlement. The Euro bonds were settled through Euroclear and Clearstream.

Wang Huabin, Deputy Chief Executive of BOCHK, said, “BOCHK is deeply honoured to support the Government of Indonesia again in its bond issuance, with a view to broadening its international funding channels. This dual-currency issuance highlights BOCHK’s competitive advantages as the Southeast Asia regional headquarters of the Bank of China Group and demonstrates successful collaboration with its Jakarta branch. It also reflects the Government of Indonesia’s strong confidence in BOCHK’s comprehensive cross-currency and cross-market service capabilities. The issuance successfully attracted widespread attention and active

participation from global investors, underlining the international market’s strong recognition of Indonesia’s sovereign creditworthiness. At the same time, it further enriches the ecosystem of Hong Kong’s offshore RMB and Euro bond products, providing investors with more currency options while injecting new momentum into financial connectivity among Hong Kong, Southeast Asian, and European markets.”

BOCHK is fully involved in the execution and delivery management of this bond issuance by participating in documentation, sales, pricing, and settlement. Leveraging the Bank of China Group’s global network, BOCHK will continue to provide sovereign countries and corporate clients with innovative financing solutions across multiple currencies and markets, contributing to the high-quality development of Hong Kong as an international financial centre and promoting the cross-border and international use of the RMB.

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