



国家开发银行
CHINA DEVELOPMENT BANK

**CHINA DEVELOPMENT BANK
BENCHMARK BOND ISSUANCE PROGRAMME
TENDER ANNOUNCEMENT**

29 September 2018

Issue Number	180212
Tender Type	Reopening
Tender Date	9 October 2018
Tender Time	9:30 am to 10:30 am
Offering Amount	Renminbi 5 Billion
Interest Type	Fixed
Coupon Rate	3.68%
Interest Payment Frequency	Annually
Interest Payment Date	7 September
Original Tenor	Three Years
Maturity Date	7 September 2021
Issue and Settlement Date	12 October 2018
Dated Date(Value Date)	7 September 2018
Listing Date	16 October 2018
Clearing House	China Central Depository & Clearing Co.,Ltd
Market	China's Inter-bank Bond Market(CIB)
Rating	Exempted for issuance in CIB
	For offshore issuance,China's Quasi-sovereign ratings, i.e. Moody's: A1(Stable),S&P: A+(Stable)

***Disclaimer**

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CDB's bond yield curve available at <http://www.cdb.com.cn>.



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**CHINA DEVELOPMENT BANK
BENCHMARK BOND ISSUANCE PROGRAMME
TENDER ANNOUNCEMENT**

29 September 2018

Issue Number	180211
Tender Type	Reopening
Tender Date	9 October 2018
Tender Time	9:30 am to 10:30 am
Offering Amount	Renminbi 8 Billion
Interest Type	Fixed
Coupon Rate	3.76%
Interest Payment Frequency	Annually
Interest Payment Date	14 August
Original Tenor	Five Years
Maturity Date	14 August 2023
Issue and Settlement Date	12 October 2018
Dated Date(Value Date)	14 August 2018
Listing Date	16 October 2018
Clearing House	China Central Depository & Clearing Co.,Ltd
Market	China's Inter-bank Bond Market(CIB)
Rating	Exempted for issuance in CIB
	For offshore issuance,China's Quasi-sovereign ratings, i.e. Moody's: A1(Stable),S&P: A+(Stable)

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**CHINA DEVELOPMENT BANK
BENCHMARK BOND ISSUANCE PROGRAMME
TENDER ANNOUNCEMENT**

29 September 2018

Issue Number	180206
Tender Type	Reopening
Tender Date	9 October 2018
Tender Time	9:30 am to 10:30 am
Offering Amount	Renminbi 5 Billion
Interest Type	Fixed
Coupon Rate	4.73%
Interest Payment Frequency	Annually
Interest Payment Date	2 April
Original Tenor	Seven Years
Maturity Date	2 April 2025
Issue and Settlement Date	12 October 2018
Dated Date(Value Date)	2 April 2018
Listing Date	16 October 2018
Clearing House	China Central Depository & Clearing Co.,Ltd
Market	China's Inter-bank Bond Market(CIB)
Rating	Exempted for issuance in CIB
	For offshore issuance,China's Quasi-sovereign ratings, i.e. Moody's: A1(Stable),S&P: A+(Stable)

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CHINA DEVELOPMENT BANK

CHINA DEVELOPMENT BANK
BENCHMARK BOND ISSUANCE PROGRAMME
DYNAMIC CONDITIONAL AUCTION*
TENDER ANNOUNCEMENT

29 September 2018

Issue Number	180210
Tender Type	Reopening
Tender Date	9 October 2018
Tender Time	9:30 am to 11:10 am
Base Case Offering Amount	Renminbi 10 Billion
Upper Case Offering Amount	Renminbi 12 Billion
Lower Case Offering Amount	Renminbi 8 Billion
Interest Type	Fixed
Coupon Rate	4.04%
Interest Payment Frequency	Annually
Interest Payment Date	6 July
Original Tenor	Ten Years
Maturity Date	6 July 2028
Issue and Settlement Date	12 October 2018
Dated Date(Value Date)	6 July 2018
Listing Date	16 October 2018
Clearing House	China Central Depository & Clearing Co.,Ltd
Market	China's Inter-bank Bond Market(CIB)
Rating	Exempted for issuance in CIB

For offshore issuance,China's Quasi-sovereign ratings, i.e. Moody's: A1(Stable),S&P: A+(Stable)

*Disclaimer

Pricing method: Unmodified Dutch Auction with one unified market clearing price across all accepted investor bids

Bidding method: Base case offering amount is RMB 10 billion. Upper case offering amount is RMB 12 billion. Lower case offering amount is RMB 8 billion. If bid amount received exceeds 2.5x the base case amount, final issuance volume will increase to the upper case offering amount. If bid amount received is within the upper and lower band, the final issuance volume is as per the received amount. If bid amount received is below 1.5x the base case amount, the final issuance volume will decrease to the lower case offering amount.

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