CHINA DEVELOPMENT BANK
BENCHMARK BOND ISSUANCE PROGRAMME
TENDER ANNOUNCEMENT

19 September 2019

Issue Number 190211
Tender Type New Issue
Tender Date 24 September 2019
Tender Time 9:30 am to 10:30 am
Offering Amount Renminbi 5 Billion
Interest Type Fixed
Coupon Rate Determined at Auction
Interest Payment Frequency Annually
Interest Payment Date 26 September
Original Tenor One Year
Maturity Date 25 September 2020
Issue and Settlement Date 26 September 2019
Dated Date (Value Date) 26 September 2019
Listing Date 30 September 2019
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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**CHINA DEVELOPMENT BANK**

**BENCHMARK BOND ISSUANCE PROGRAMME**

**TENDER ANNOUNCEMENT**

19 September 2019

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

19 September 2019

Issue Number 190215
Tender Type Reopening
Tender Date 24 September 2019
Tender Time 9:30 am to 10:30 am
Base Case Offering Amount Renminbi 11 Billion
Upper Case Offering Amount Renminbi 13 Billion
Lower Case Offering Amount Renminbi 9 Billion
Interest Type Fixed
Coupon Rate 3.45%
Interest Payment Frequency Annually
Interest Payment Date 20 September
Original Tenor Ten Years
Maturity Date 20 September 2029
Issue and Settlement Date 26 September 2019
Dated Date(Value Date) 20 September 2019
Listing Date 30 September 2019
Clearing House China Central Depository & Clearing Co., Ltd
Market China's Inter-bank Bond Market (CIB)
Rating Exempted for issuance in CIB

*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 11 billion. Upper case offering amount is RMB 13 billion. Lower case offering amount is RMB 9 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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CHINA DEVELOPMENT BANK
BENCHMARK BOND ISSUANCE PROGRAMME
TENDER ANNOUNCEMENT

19 September 2019

Issue Number 190207
Tender Type Reopening
Tender Date 24 September 2019
Tender Time 09:30 am to 10:30 am
Offering Amount Renminbi 4 Billion
Interest Type Fixed
Coupon Rate 3.18%
Interest Payment Frequency Annually
Interest Payment Date 17 May
Original Tenor Three Years
Maturity Date 17 May 2022
Issue and Settlement Date 26 September 2019
Dated Date(Value Date) 17 May 2019
Listing Date 30 September 2019
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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