



国家开发银行
CHINA DEVELOPMENT BANK

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

28 November 2019

Issue Number	190208
Tender Type	Reopening
Tender Date	3 December 2019
Tender Time	9:30 am to 10:30 am
Base Case Offering Amount	Renminbi 5 Billion
Upper Case Offering Amount	Renminbi 6 Billion
Lower Case Offering Amount	Renminbi 4 Billion
Interest Type	Fixed
Coupon Rate	3.42%
Interest Payment Frequency	Annually
Interest Payment Date	2 July
Original Tenor	Five Years
Maturity Date	2 July 2024
Issue and Settlement Date	6 December 2019
Dated Date(Value Date)	2 July 2019
Listing Date	10 December 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

Pricing method: Unmodified Dutch Auction with one unified market clearing price across all accepted investor bids
Bidding method: Base case offering amount is RMB 5 billion. Upper case offering amount is RMB 6 billion. Lower case offering amount is RMB 4 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.

The information provided here is for reference only. China Development Bank(CDB) does not warrant that all, or any part of, the information provided is accurate in all respects. For more information, please refer to the Chinese Version Announcement available on official website at <http://www.cdb.com.cn>.

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**

28 November 2019

Issue Number	190211
Tender Type	Reopening
Tender Date	3 December 2019
Tender Time	9:30 am to 10:30 am
Offering Amount	Renminbi 5 Billion
Interest Type	Fixed
Coupon Rate	2.59%
Interest Payment Frequency	Annually
Interest Payment Date	25 September
Original Tenor	One Year
Maturity Date	25 September 2020
Issue and Settlement Date	6 December 2019
Dated Date(Value Date)	25 September 2019
Listing Date	10 December 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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TENDER ANNOUNCEMENT

28 November 2019

Issue Number	190215
Tender Type	Reopening
Tender Date	3 December 2019
Tender Time	9:30 am to 10:30 am
Offering Amount	Renminbi 12 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	6 December 2019
Dated Date(Value Date)	20 September 2019
Listing Date	10 December 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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