



国家开发银行
CHINA DEVELOPMENT BANK

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

20 July 2022

Issue Number	227714
Tender Type	New Issue
Tender Date	21 July 2022
Tender Time	14:30 pm to 15:30 pm
Offering Amount	Renminbi 2 Billion
Interest Type	Discount
Original Tenor	3 Months
Maturity Date	25 October 2022
Issue and Settlement Date	25 July 2022
Dated Date(Value Date)	25 July 2022
Listing Date	27 July 2022
Clearing House	China Central Depository & Clearing Co.,Ltd
Market	China's Inter-bank Bond Market(CIBM)
Rating	Exempted for issuance in CIBM

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

***Disclaimer**

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

20 July 2022

Issue Number	220215
Tender Type	Reopening
Tender Date	21 July 2022
Tender Time	14:30 pm to 15:30 pm
Offering Amount	Renminbi 20 Billion
Interest Type	Fixed
Coupon Rate	2.96%
Interest Payment Frequency	Annually
Interest Payment Date	18 July
Original Tenor	Ten Years
Maturity Date	18 July 2032
Issue and Settlement Date	25 July 2022
Dated Date(Value Date)	18 July 2022
Listing Date	27 July 2022
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
DYNAMIC CONDITIONAL AUCTION*
TENDER ANNOUNCEMENT

20 July 2022

Issue Number	220214
Tender Type	Reopening
Tender Date	21 July 2022
Tender Time	14:30 pm to 15:30 pm
Base Case Offering Amount	Renminbi 2.5 Billion
Upper Case Offering Amount	Renminbi 3 Billion
Lower Case Offering Amount	Renminbi 2 Billion
Interest Type	Floating
Coupon Formula	Reference Rate + Spread
Reference Rate	Pledged Repo Rate (DR007)
Spread	0.47%
Interest Payment Frequency	Quarterly
Interest Payment Dates	21 June, 21 September, 21 December, 21 March
Interest Reset Frequency	Quarterly
Interest Reset Dates	21 June, 21 September, 21 December, 21 March
Original Tenor	Three Years
Maturity Date	21 March 2025
Issue and Settlement Date	25 July 2022
Dated Date(Value Date)	21 March 2022
Listing Date	27 July 2022
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 2.5 billion. Upper case offering amount is RMB 3 billion. Lower case offering amount is RMB 2 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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