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(a statutory body corporate established in Hong Kong under the Airport Authority Ordinance of Hong Kong)

**COMMENCEMENT OF RETAIL OFFERING OF HONG KONG DOLLAR
4.25% BONDS DUE 2026**
Stock code: 4701

The Airport Authority announces that it has today commenced a retail offering of Hong Kong Dollar 4.25% bonds due 2026 (the “**Bonds**”).

Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the offering memorandum dated 5 January 2024 (the “**Offering Memorandum**”) issued by the Airport Authority in relation to the Bonds. Application has been made to the Hong Kong Stock Exchange for permission to deal in, and for listing of, the Bonds to be issued on the issue date and such Bonds are expected to be admitted to listing on 6 February 2024.

The maximum issue amount of the Bonds is HK\$5,000,000,000.

Applications for the Bonds will be considered on the basis of the terms and conditions set out in the Offering Memorandum. The subscription period for the Bonds is from 9:00 a.m. on Wednesday, 17 January 2024 to 2:00 p.m. on Thursday, 25 January 2024. You can apply for the Bonds through any of the following three application channels: (i) through any of the placing banks listed on pages 45 to 46 of the Offering Memorandum; (ii) through HKSCC as the operator of CCASS directly (you will need to have an investor account with HKSCC to do this); or (iii) through any of the designated securities brokers listed on pages 48 to 49 of the Offering Memorandum. Applications for the Bonds must be submitted before 2:00 p.m. on Thursday, 25 January 2024. If you apply through a designated securities broker, your designated securities broker may stipulate its own deadline for the submission of application instructions to it. Please consult your designated securities broker if in doubt.

The subscription period will only commence on 17 January 2024, notwithstanding the Offering Memorandum being dated and published on 5 January 2024. Prior to the commencement of the subscription period, no application for the Bonds will be processed or accepted and no investor should make any investment decision in respect of the Bonds.

Each of the placing banks, HKSCC and the designated securities brokers has different arrangements for accepting and processing application instructions. An applicant for the Bonds should familiarise himself/herself with, and ensure he/she understands and accepts, the terms and conditions of the relevant placing bank, HKSCC or his/her designated securities broker, as the case may be, before he/she instructs it.

The Offering Memorandum is available in both English and Chinese, and the English version will prevail. The Airport Authority has only published an electronic version of the Offering Memorandum. The Airport Authority will not provide printed copies of the Offering Memorandum. You may download a copy of the Offering Memorandum on the Airport Authority's website at www.hongkongairport.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

Investors should read the Offering Memorandum in order to understand the offer of the Bonds, and ensure they fully understand the risks associated with any investment in the Bonds, before deciding whether to apply for any Bonds. If you are in any doubt about the contents of the Offering Memorandum, you should obtain independent professional advice.

A further announcement in respect of the final allotment of the Bonds is expected to be published on the Airport Authority's website at www.hongkongairport.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk on or before 5 February 2024.

5 January 2024

As at the date of this announcement, the Chief Executive Officer of the Airport Authority is Mr. Fred Lam Tin-fuk GBS JP, the Chief Operating Officer of the Airport Authority is Mrs. Vivian Cheung Kar-fay and the Executive Directors of the Airport Authority are Mr. Steven Yiu Siu-chung, Mr. Ricky Leung Wing-kee, Mr. Tommy Leung King-yin, Ms. Cissy Chan Ching-sze, Mr. Julian Lee Pui-hang and Ms. Florence Chung Wai-ye.