

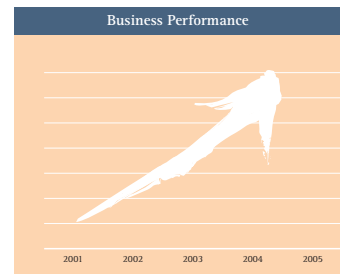
Calendar of Events

17 January

Mortgage Insurance Programme:
Expansion of Scope of Eligible Borrowers

12 April

Financial Results
for 2004 and
Business
Performance



18 March

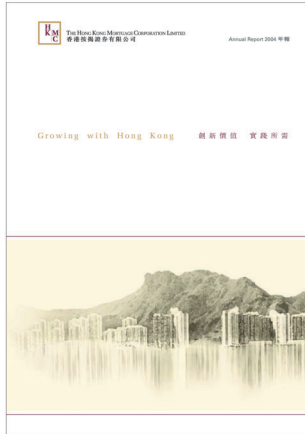
Modifications to the Mortgage Insurance
Programme: increase in maximum loan size
and maximum combined age of property and
loan tenor to 75 years

22 April

HK\$250 million first dividend paid to the
Exchange Fund, the shareholder

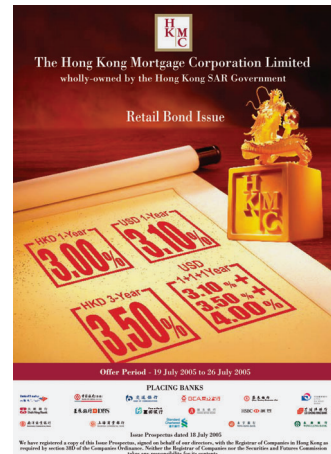
09 May

HKMC Annual Report 2004
published



18 July

Issued retail bonds with the first-ever US dollar tranche under the
HK\$20 billion Retail Bond Issuance Programme



30 May

Launch of Mortgage
Insurance Programme
System



19 July

Standard & Poor's raised the long-term foreign currency rating of the HKMC to "AA-" from "A+" and short-term rating to "A-1+" from "A-1"

28 July

Half-year Financial Results for 2005



03 November

Signing Ceremony and launch of a special 10-Year Fixed Rate Mortgage Scheme under the HKMC Fixed Adjustable Rate Mortgage Programme for fixed-rate period ranging from 1 year to 10 years



15 November

Issued HK\$1 billion Mortgage-Backed Securities under the Bauhinia Mortgage-Backed Securitisation Programme

03 December

Adoption of SWIFT (Society for Worldwide Interbank Financial Telecommunication) system for treasury settlements