Press Release

The Hong Kong Mortgage Corporation Limited

Appointment of Chief Executive Officer

The Hong Kong Mortgage Corporation (HKMC) announced today (Monday) that Mr. Peter Pang Sing Tong has been appointed by its Board of Directors as the Chief Executive Officer (CEO) of the HKMC.

Mr. Pang joined the Hong Kong Monetary Authority as an Executive Director in June 1994 and has been closely involved in the setting up and the work of the HKMC. Mr. Pang will be seconded from the HKMA to take up the CEO position.

"I feel very honoured to be appointed the Chief Executive Officer of the Corporation. I look forward to working with my colleagues in the HKMC in taking up the many challenges that lie ahead," said Mr. Pang.

Hong Kong Mortgage Corporation Ltd

15 December 1997