Press Release

Tender for the Twenty-Fourth Issue of The Hong Kong Mortgage Corporation Limited Note Issuance Programme

The Hong Kong Monetary Authority (HKMA) announced today (Friday) that the tender for the twenty-fourth issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme will be held on 26 April 2001 (Thursday).

An amount of HK$500 million in HKMC Notes will be offered for settlement on 27 April 2001 (Friday). The 3-year Notes, which mature on 27 April 2004, will carry interest at the fixed rate of 5.00% per annum payable semi-annually in arrears. Terms and conditions of the issue are described fully in the Prospectus.

The HK$500 million HKMC Notes issue is the twenty-fourth tranche of the HK$20 billion HKMC Note Issuance Programme in which the HKMA acts as the arranger, custodian, agent and operator. The HKMC Notes, which are denominated in HK$50,000, will be cleared through the Central Moneymarkets Unit (CMU). Each tender must be for an amount of HK$50,000 or integral multiples thereof.

The HKMC will use the proceeds to support its mortgage purchase programme.

Hong Kong Monetary Authority

20 April 2001

THE HONG KONG MORTGAGE CORPORATION LIMITED NOTE ISSUANCE PROGRAMME TENDER INFORMATION

Tender information for the twenty-fourth issue of The Hong Kong Mortgage Corporation Limited Note Issuance Programme: -

Issue Number :	S308
Tender Date and Time :	Thursday 26 April 2001
Issue and Settlement Date :	Friday 27 April 2001
Amount on Offer :	HK$500 million
Maturity :	Three years
Maturity Date :	27 April 2004
Interest Rate :	5.00% p.a.
Interest Payment Dates :	29 October 2001 29 April 2002 28 October 2002 28 April 2003 27 October 2003 27 April 2004
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof.