Press Release

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

The Hong Kong Monetary Authority (HKMA) announced today (12 January 2001) that the tender for the twenty-first issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme will be held on 18 January 2001 (Thursday).

An amount of HK$500 million in HKMC Notes will be offered for settlement on 19 January 2001 (Friday). The 3-year Notes, which mature on 19 January 2004, will carry interest at the fixed rate of 5.20% 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-first 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

12 January 2001

THE HONG KONG MORTGAGE CORPORATION LIMITED
NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S306
Tender Date and Time :	Thursday 18 January 2001 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Friday 19 January 2001
Amount on Offer :	HK$500 million
Maturity :	Three years
Maturity Date :	19 January 2004
Interest Rate :	5.20% p.a.
Interest Payment Dates :	19 July 2001, 21 January 2002 19 July 2002, 20 January 2003 21 July 2003, 19 January 2004
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof