Press Release

The Hong Kong Mortgage Corporation Limited

Appointment of Board of Directors

The Hong Kong Mortgage Corporation Limited (HKMC) announced today (Tuesday) the appointment of two new Directors by the Financial Secretary. The new Directors are Mr Abraham Shek and Mr Edward Lau. An updated list of the HKMC Directors is at the Annex.

The HKMC also announced the resignation of Mr Bernard Chan from the HKMC Board, after servicing as a Director of the HKMC for six years.

"On behalf of the Board, I would like to thank Mr Bernard Chan for his invaluable advice and contribution, which have helped to steer the HKMC to achieve tremendous growth and development in recent years," said Mr Henry Tang, Financial Secretary and Chairman of the HKMC. "I also wish to welcome Mr Abraham Shek and Mr Edward Lau and look forward to their support to further develop the business of the Corporation," added Mr Tang.

Directors of the HKMC are appointed by the Financial Secretary on a personal basis. The term of appointment of the current Directors (other than the Executive Directors) will run until the next Annual General Meeting to be held around March/April 2005.

The Hong Kong Mortgage Corporation Limited
14 December 2004

Annex

THE HONG KONG MORTGAGE CORPORATION LIMITED

Board of Directors

The Hon. Henry TANG Ying-yen, GBS, JP (Chairman)	Financial Secretary
Mr Joseph YAM Chi-kwong, GBS, JP (Deputy Chairman)	Chief Executive Hong Kong Monetary Authority
Mr Norman CHAN Tak-lam, SBS, JP (Executive Director)	Deputy Chief Executive Hong Kong Monetary Authority
Mr Peter PANG Sing-tong, JP (Executive Director)	Deputy Chief Executive Hong Kong Monetary Authority
Mr Ronald Joseph ARCULLI, GBS, JP	Managing Partner Arculli and Associates
Professor Andrew CHAN Chi-fai, Ph.D.	Chairman, Consumer Council Professor, Department of Marketing and Director, Executive MBA Programme, The Chinese University of Hong Kong
The Hon. CHAN Kam-lam, JP	Legislative Councillor
Mr Clifford Rowland FORSTER	Regional Director Lloyds TSB Bank plc.
Ms Anita FUNG Yuen-mei	Treasurer, Co-Head of Global Markets, Asia-Pacific The Hongkong and Shanghai Banking Corporation Limited
Mr Andy HON Hak-keung	General Manager, Mortgages and Auto, Consumer Banking Standard Chartered Bank (Hong Kong) Limited

Mr Ambrose LAU Hon-chuen, GBS, JP	Senior Partner, Chu & Lau Solicitors & Notaries
Mr Edward Wan-kong LAU	Executive Vice President, Asia Regional Operations Manulife Financial
Dr The Hon. David LI Kwok-po, GBS, LLD (Cantab), JP	Legislative Councillor Chairman and Chief Executive The Bank of East Asia, Limited
The Hon. Frederick MA Si-hang, JP	Secretary for Financial Services and the Treasury
The Hon. Abraham SHEK Lai-him, JP	Legislative Councillor
The Hon. SIN Chung-kai, JP	Legislative Councillor
The Hon. Michael SUEN Ming-yeung, GBS, JP	Secretary for Housing, Planning and Lands
Mr David SUN Tak-kei	Chairman, Assurance & Advisory Business Services, Ernst & Young