Press Release

The Hong Kong Mortgage Corporation Limited

Appointment and Resignation of Executive Director

The Hong Kong Mortgage Corporation Limited (HKMC) announced today (1 June 2005) the appointment of Mr Choi Yiu-Kwan as an Executive Director of the HKMC by Mr Henry Tang, Chairman of the HKMC, with effect from today to fill the position left vacant by Mr Norman Chan Tak-lam who resigned as an Executive Director of HKMC. An updated list of the Directors of the HKMC is at the Annex.

Mr Choi is Deputy Chief Executive of the HKMA responsible for monetary management, financial infrastructure, reserves management, and strategy and risk. Mr Choi joined the HKMA as Head (Banking Policy) in 1993. He became Executive Director in 1995 before taking up his present position on 1 June 2005. Before joining the HKMA, he served in the Office of the Commissioner of Banking from 1974 and became Assistant Commissioner of Banking in 1990 after a one-year secondment to the Bank of England. In 1991, he was seconded to the Office of the Exchange Fund with responsibility for monetary issues, including the maintenance of currency stability and the introduction and development of the Exchange Fund Bills and Notes Programme.

The Hong Kong Mortgage Corporation Limited
1 June 2005

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 Peter PANG Sing-tong, JP (Executive Director)	Deputy Chief Executive Hong Kong Monetary Authority
Mr CHOI Yiu-kwan, 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
Mr Kenny LAM Kin-sun	Senior Vice President Global Financial Markets DBS Bank Ltd. Hong Kong Branch
Mr David LAM Yim-nam	Deputy Chief Executive Bank of China (Hong Kong) Limited

Mr Ambrose LAU Hon-chuen, GBS, JP	Senior Partner Chu & Lau Solicitors & Notaries
Mr Edward LAU Wan-kong	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