Press Release

The Hong Kong Mortgage Corporation Limited

Appointment of Board of Directors

The Hong Kong Mortgage Corporation Limited (HKMC) announced today (Tuesday) Mr John Tsang Chun-wah, the Financial Secretary of Hong Kong, has become an Executive Director and Chairman of the Board with effect from 1 July 2007 in accordance with the Articles of Association of the HKMC. The Financial Secretary has appointed Ms Eva Cheng, Secretary for Transport and Housing as a Director of the HKMC also with effect from the same date. An updated list of the HKMC Directors is at the Annex.

The HKMC also announced the resignation of Mr Henry Tang as Executive Director and Chairman of the Board, and the resignation of Mr Frederick Ma and Mr Michael Suen as Directors of the HKMC.

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 2008.

The Hong Kong Mortgage Corporation Limited
3 July 2007

Annex

THE HONG KONG MORTGAGE CORPORATION LIMITED

Board of Directors (with effect from 1 July 2007)

The Hon. John TSANG Chun-wah, 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
The Hon. Ronald Joseph ARCULLI, GBS, JP	Executive Councillor Senior Partner, Arculli Fong & Ng Chairman, Hong Kong Exchanges and Clearing Limited
Prof the Hon. Ceajer CHAN Ka-keung, SBS, JP	Secretary for Financial Services and the Treasury
The Hon. CHAN Kam-lam, SBS, JP	Legislative Councillor
Mr K P CHAN, JP	Chief Executive Munich Reinsurance Company Hong Kong Branch
The Hon. Ms Eva CHENG, JP	Secretary for Transport and Housing
Mr Eddy FONG Ching, SBS, JP	Chairman Securities and Futures Commission
Mr Andy HON Hak-keung	Head of Consumer Banking Standard Chartered Bank (Taiwan) Limited

The Hon. Andrew LEUNG Kwan-yuen, SBS, JP	Legislative Councillor Chairman, Sun Hing Knitting Factory Limited
Dr the Hon. David LI Kwok-po, GBS, LLD (Cantab), JP	Executive Councillor Legislative Councillor Chairman and Chief Executive The Bank of East Asia, Limited
Mr Geoffrey Jay MANSFIELD	Director PrimeCredit Limited
The Hon. Abraham SHEK Lai-him, JP	Legislative Councillor
The Hon. SIN Chung-kai, JP	Legislative Councillor
Mr Eddie TAN Cheng-soo	Regional Treasurer of Global Consumer Bank, Asia Pacific Citibank, N.A., Singapore Branch