Press Releases

The Hong Kong Mortgage Corporation Limited

Appointment of the Directors of The Hong Kong Mortgage Corporation Limited

The Hong Kong Mortgage Corporation Limited (HKMC) held its first Annual General Meeting (AGM) today (Tuesday). Other than Mr. Edwin C.K. Lau who had not offered himself for re-appointment, all the other Directors were re-appointed by the Financial Secretary for another term. Mr. Edwin Lau has been replaced by Mr. Peter T.S. Wong. Mr. Wong is currently Head of Consumer Banking, Hong Kong and China, Standard Chartered Bank. The composition of the new Board of Directors is enclosed in the Annex.

The Directors of the HKMC are appointed by the Financial Secretary on a personal basis. According to the Articles of Association of the Company, at each Annual General Meeting, all those Directors who are not Executive Directors shall retire but shall be eligible for re-appointment. Hence, 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 1999.

The Hong Kong Mortgage Corporation Limited

31 March 1998

Annex

The Hong Kong Mortgage Corporation Limited Board of Directors

Mr. Donald Y.K. TSANG (Chairman)
Mr. Joseph C.K. YAM (Deputy Chairman)
Mr. Ronald J. ARCULLI
Mr. Alex M.C. AU
Mr. Norman T.L. CHAN (Executive Director)
Mr. Eddy C. FONG
Mr. Tom Y. HSIAO
Dr. HUANG Chen-ya
Mr. Rafael S.Y. HUI
Mr. David K.P. LI
Mr. NGAN Kam-chuen
Mr. Andrew L.T. SHENG (Executive Director)
Mr. Dominic S.W. WONG
Mr. Peter T.S. WONG
Ms. Anna H.Y. WU