Press Release

Microfinance Scheme Booklet Release Ceremony

The Hong Kong Mortgage Corporation Limited (HKMC) today (Monday) held a ceremony to announce the release of a new booklet namely "Tips for start-up companies" published under its Microfinance Scheme (the Scheme). The ceremony, officiated by the Chairman of the HKMC and Financial Secretary Mr John Tsang Chun-wah, had around 80 attendees comprising article contributors, the Scheme's borrowers and mentors, representatives from the Scheme's participating banks and non-governmental organisations (NGOs), other partnering organisations as well as members of the media.

Since most of the Scheme's borrowers are business starters, the booklet aims to provide insights to business starters on how to successfully run a business. Article contributors include well known entrepreneurs, industry leaders and professionals, participating banks and NGOs, the Scheme borrowers and mentors. Starting from 20 May 2014, free copies of the booklet will be available to the general public at the Scheme's participating banks and NGOs while stock lasts (distribution channel at Annex A).

Speaking at the ceremony, Mr John Tsang Chun-wah welcomes the release of the booklet. He said, "I hope the booklet can provide useful insights to business starters. I am pleased to see that over 100 entrepreneurs had started their own business with the assistance of the Scheme which was introduced in June 2012. Successful applicants cover a wide variety of industries including service, retail, wholesale, information technology, environmental protection, logistics and manufacturing. The age group and the background of the borrowers are also very diverse."

To strengthen the social capital in Hong Kong, the HKMC launched the Scheme in collaboration with six banks and five non-governmental organisations in June 2012. The Scheme offers three types of loans, namely Micro Business Start-up Loan, Self-employment Loan and Self-enhancement Loan (see Annex B). The Scheme has approved 123 cases as of end-April 2014, with a total loan amount of HK$32.2 million.

For enquiries about the Scheme, please call the hotline: 2536 0707.

The Hong Kong Mortgage Corporation Limited
19 May 2014



Photo caption

The Chairman of the HKMC and Financial Secretary Mr John Tsang Chun-wah (third from right in the first row), today officiates at the Microfinance Scheme Booklet release ceremony. The ceremony is also attended by representatives of the Scheme's participating banks and NGOs.



Photo caption

The ceremony is attended by the article contributors.



Photo caption

A panel discussion entitled “Sharing of business start-up experience” is arranged with four panel speakers. Mr Raymond Li, the Chief Executive Officer of the HKMC, is the facilitator of the panel discussion.

Annex A

Microfinance Scheme Booklet Distribution Channel

1. Participating Banks

	Hotline
i. Bank of China (Hong Kong) Limited	
- Customer Service Hotline	2278 3318
- Available at over 200 branches of Bank of China (Hong Kong) in Hong Kong	
ii. Bank of Communications Hong Kong Branch	
- Customer Service Hotline	2269 9699
- Hong Kong Branch 20 Pedder Street, Central	2841 9611/ 2973 8888
- Wanchai Subbranch G/F, 32-34 Johnston Road, Hong Kong	2527 2655
- Kowloon Subbranch G/F, 563 Nathan Road, Kowloon	2780 6251
- Tsuen Wan Subbranch G/F, Shop G9B-G11, Pacific Commercial Plaza, Bo Shek Mansion, 328 Sha Tsui Road, Tsuen Wan	2490 8287
iii. Citibank (Hong Kong) Limited	
- Customer Service Hotline	2860 0333
- Mongkok Branch Shop 8, G/F – 3/F, Wai Fung Plaza, 664 Nathan Road	2231 9546

	Hotline
- Tuen Mun Branch Shop G077 & UG001-UG002, Tuen Mun Town Plaza, Phase 1	2864 9152
- Hennessy Road Branch Shop 1 & 2, G/F, Henning House, 385-391 Hennessy Road	2836 0018
- Tai Po Branch Shop 4, G/F Mei Tak Building, 27-43 Kwong Fuk Road	2231 9529

iv. Nanyang Commercial Bank, Limited

- Customer Service Hotline	2622 2633
- Head Office 151 Des Voeux Road, Central, Hong Kong	2622 2633

v. The Bank of East Asia, Limited

- Customer Service Hotline	2211 1418
- Shun Tak i-Financial Centre Shop 305B, 3/F, Shun Tak Centre, 200 Connaught Road Central, Sheung Wan	3609 1546
- Festival Walk i-Financial Centre Unit MTR-07, Level MTR, Festival Walk, 80 Tat Chee Avenue, Kowloon Tong	3609 2240
- Kowloon Station Elements i-Financial Centre Shop 1002, 1/F, Elements, 1 Austin Road West, Tsim Sha Tsui	3609 2433
- Tsim Sha Tsui i-Financial Centre Shop A & B, Milton Mansion, 96 Nathan Road, Kowloon	3609 2852
- Fanling i-Financial Centre Shop 27B-C, Level 2, Fanling Town Centre, 18 Fanling Station Road, Fanling	3609 3830

	Hotline
- Tin Shui Wai i-Financial Centre Shop 41, MTR Tin Shui Wai Station, Tin Shui Wai	3609 3881
- Tsuen Wan Fou Wah i-Financial Centre Shop 1B, 1/F, Fou Wah Centre, 210 Castle Peak Road, Tsuen Wan	3609 3864

vi. Wing Lung Bank

- Customer Service Hotline	2826 8222
- Main Branch 1/F, 45 Des Voeux Road Central, Hong Kong	2826 8222
- Mongkok Branch 636 Nathan Road, Wing Lung Bank Centre, Mongkok	2710 4188
- Kwun Tong Shing Yip Street Branch Shop 149, 1/F, E Plaza, Legend Tower, 7 Shing Yip Street, Kwun Tong	2331 2181
- Tsim Sha Tsui Branch 4 Carnarvon Road, Tsim Sha Tsui	2369 9255
- China Hong Kong City Branch Shop 7, G/F, China Hong Kong City	2314 0233
- Prince Edward Branch 17 Lai Chi Kok Road	2380 2281
- Science Park Branch S003, Core Building One, Phase 1, HK Science Park	3507 0046

2. Participating Non-governmental Organisations

		Hotline
i.	**HKSKH Lady MacLehose Centre**	
	- 4/F, 22 Wo Yi Hop Road, Kwai Chung	2423 5042
	- Units 127-144, G/F, On Tao House, Cheung On Estate, Tsing Yi, NT	2436 2977
	- RM 101-104 & 108, Yung Shue House, Lei Muk Shue Estate, Tsuen Wan, NT	2423 2993
ii.	**Hong Kong Young Women's Christian Association**	
	- 1/F, Tin Shui Community Centre, Tin Shui Estate, Tin Shui Wai, NT	2447 9228
	- 2/F Podium, Wong Tai Sin Shopping Centre, Kowloon	3146 3333
iii.	**The Hong Kong Federation of Youth Groups**	
	- Units 7-10, G/F, Wing Lok House, Fuk Loi Estate, Tsuen Wan, NT	3113 7999
iv.	**The Society of Rehabilitation and Crime Prevention, Hong Kong**	
	- Room 401, 4/F, Park Building, 476 Castle Peak Road, Lai Chi Kok, Kowloon	3590 5908
v.	**YMCA of Hong Kong**	
	- G/F & 1/F, Hang Ning Court, 259 – 263 Shun Ning Road, Cheung Sha Wan, Kowloon	2708 8995

Annex B

Microfinance Scheme – Key Product Features

	Micro Business Start-up loan	**Self-employment loan**	**Self-enhancement loan**
Maximum Loan Amount	HK$300,000	HK$200,000	HK$100,000 or up to 100% of training course/examination fee (after deduction of any government/Student Financial Assistance Agency (SFAA) or Employees Retraining Board (ERB) subsidy), whichever is lower
Interest Rate	Not higher than 9% per annum or 8% per annum if a satisfactory third-party guarantee is provided (Participating banks may have different interest rate calculation methods)		
Loan Tenor	1 year, 2 years, 3 years, 4 years or 5 years		
Repayment Arrangement*	First 3 months principal repayment holiday for loan tenor of 1 year First 6 months principal repayment holiday for loan tenor of 2 and 3 years First 12 months principal repayment holiday for loan tenor of 4 and 5 years		

** Borrowers are required to pay interest only during the principal repayment holiday*