Press Release

The Hong Kong Mortgage Corporation Limited

Tender Notice for Mortgage Purchase

The Hong Kong Mortgage Corporation Limited (HKMC) is pleased to announce the particulars of the tender to be held on 5 February 1998. Details of the Offer are as follows:

Time for Accepting Bids	10:00 a.m. to 12:00 noon
Settlement Date	To be determined
Tender Amount	Hong Kong Dollars 1 billion
Minimum Offer Amount	Hong Kong Dollars 50 million
Maximum Offer Amount	Hong Kong Dollars 1 billion
Mortgage Product Types	PADI, PAMI, PADT, PAMT
Mortgage Purchasing Criteria	PR0001, PR0002
Minimum Net Required Yield	10.25%
Minimum Gross Mortgage Rate	0.50% over Offer Yield
Maximum Gross Mortgage Rate	2.00% over Offer Yield

Submission of Offer Notice(s) should be made by facsimile to the HKMC at 2536-0036 or 2536-0004.

Hong Kong Mortgage Corporation Limited

3 February 1998