Press Release

Hong Kong Monetary Authority

Tender for the Tenth Issue of The Hong Kong Mortgage Corporation Limited Note Issuance Programme

The Hong Kong Monetary Authority (HKMA) announced today the tender for the tenth issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme to be held on 22 December 1999 (Wednesday).

An amount of HK$2,000 million in HKMC Bills will be offered for settlement on Thursday 23 December 1999. The 32-day Bills will be fully redeemed on 24 January 2000. Terms and conditions of the issue are described fully in the Prospectus.

The HK$2,000 million HKMC Bills issue is the second Discount Bills to be issued under the HK$20 billion HKMC Note Issuance Programme in which the HKMA acts as the arranger, custodian, agent and operator. The HKMC Bills, which are denominated in HK$50,000, will be cleared through the Central Moneymarkets Unit (CMU). Each tender must be for an amount of HK$50,000 or integral multiples thereof.

The HKMC will use the proceeds to support its general funding purposes.

Hong Kong Monetary Authority

16 December 1999

THE HONG KONG MORTGAGE CORPORATION LIMITED NOTE ISSUANCE PROGRAMME TENDER INFORMATION

Tender information for the tenth issue of The Hong Kong Mortgage Corporation Limited Note Issuance Programme: -

Issue Number :	S002
Tender Date and Time :	Wednesday 22 December 1999 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Thursday 23 December 1999
Amount on Offer :	HK$2,000 million
Maturity :	32 days
Maturity Date :	24 January 2000
Interest Rate :	N.A.
Interest Payment Dates :	N.A.
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof.