Press Release

The Hong Kong Mortgage Corporation Limited

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

The Hong Kong Monetary Authority (HKMA) announced today the tender for the ninth issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme to be held on 15 December 1999 (Wednesday).

An amount of HK$2,000 million in HKMC Bills will be offered for settlement on Thursday 16 December 1999. The 91-day Bills will be fully redeemed on 16 March 2000.

The terms and conditions of the issue are described fully in the Prospectus.

The HK$2,000 million HKMC Bills issue is the first 91-day 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

9 December 1999

THE HONG KONG MORTGAGE CORPORATION LIMITED NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S001
Tender Date and Time :	Wednesday 15 December 1999 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Thursday 16 December 1999
Amount on Offer :	HK$2,000 million
Maturity :	91 days
Maturity Date :	16 March 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.