Press Release

Hong Kong Monetary Authority

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

The Hong Kong Monetary Authority (HKMA) announced today the tender for the twelfth issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme to be held on 18 February 2000 (Friday).

An amount of HK$1,000 million in HKMC Bills will be offered for settlement on 21 February 2000 (Monday). The 364-day Bills will be fully redeemed on 19 February 2001. Terms and conditions of the issue are described fully in the Prospectus.

The HK$1,000 million HKMC Bills issue is the third 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 Bills will be issued to the Recognised Dealers only, and are not listed on any stock exchange.

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

Hong Kong Monetary Authority

14 February 2000

THE HONG KONG MORTGAGE CORPORATION LIMITED NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S003
Tender Date and Time :	Friday 18 February 2000 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Monday 21 February 2000
Amount on Offer :	HK$1,000 million
Maturity :	364 days
Maturity Date :	19 February 2001
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.