Press Release

The Hong Kong Mortgage Corporation Limited

Note Issuance Programme

The Hong Kong Monetary Authority (HKMA) announced today the tender for the eleventh issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme to be held on 31 January 2000 (Monday).

An amount of HK$500 million in HKMC Notes will be offered for settlement on 1 February 2000 (Tuesday). The 2-year Notes, which mature on 1 February 2002, will carry interest at the fixed rate of 6.75% per annum payable semi-annually in arrears. Terms and conditions of the issue are described fully in the Prospectus.

The HK$500 million HKMC Notes issue is the eleventh tranche of the HK$20 billion HKMC Note Issuance Programme in which the HKMA acts as the arranger, custodian, agent and operator. The HKMC Notes, 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 mortgage purchase programme.

Hong Kong Monetary Authority

25 January 2000

THE HONG KONG MORTGAGE CORPORATION LIMITED NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S205
Tender Date and Time :	Monday 31 January 2000 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Tuesday 1 February 2000
Amount on Offer :	HK$500 million
Maturity :	Two years
Maturity Date :	1 February 2002
Interest Rate :	6.75% p.a.
Interest Payment Dates :	1 August 2000 1 February 2001 1 August 2001 1 February 2002
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof.