Press Release

Tender for the Twenty-Eighth Issue of The Hong Kong Mortgage Corporation Limited Note Issuance Programme

The Hong Kong Monetary Authority (HKMA) announced today (Monday) that the tender for the twenty-eighth issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme will be held on 13 July 2001 (Friday).

An amount of HK$1,000 million in HKMC Notes will be offered for settlement on 16 July 2001 (Monday). The 3-year Notes, which mature on 16 July 2004, will carry interest at the fixed rate of 5.00% per annum payable semi-annually in arrears. Terms and conditions of the issue are described fully in the Prospectus.

The HK$1,000 million HKMC Notes issue is the twenty-eighth 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

9 July 2001

THE HONG KONG MORTGAGE CORPORATION LIMITED
NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S309
Tender Date and Time :	Friday 13 July 2001 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Monday 16 July 2001
Amount on Offer :	HK$1,000 million
Maturity :	Three years
Maturity Date :	16 July 2004
Interest Rate :	5.00% p.a.
Interest Payment Dates :	16 January 2002 16 July 2002 16 January 2003 16 July 2003 16 January 2004 16 July 2004
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof