Press Release

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

The Hong Kong Monetary Authority (HKMA) announced today (Wednesday) that the tender for the twenty-seventh issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme will be held on 27 June 2001 (Wednesday).

An amount of HK$500 million in HKMC Notes will be offered for settlement on 28 June 2001 (Thursday). The 5-year Notes, which mature on 28 June 2006, will carry interest at the fixed rate of 5.50% 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 twenty-seventh 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

20 June 2001

THE HONG KONG MORTGAGE CORPORATION LIMITED
NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S502
Tender Date and Time :	Wednesday 27 June 2001 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Thursday 28 June 2001
Amount on Offer :	HK$500 million
Maturity :	Five years
Maturity Date :	28 June 2006
Interest Rate :	5.50% p.a.
Interest Payment Dates :	28 December 2001 28 June 2002 30 December 2002 30 June 2003 29 December 2003 28 June 2004 28 December 2004 28 June 2005 28 December 2005 28 June 2006
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof.