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THE HONG KONG MORTGAGE CORPORATION LIMITED

HK$20,000,000,000 NOTE ISSUANCE PROGRAMME

Press Release

Reference is made to the formal notice dated 28 May 2001 in relation to the update of the listing of the HK$20,000,000,000 Note Issuance Programme (the "Programme"). The Hong Kong Mortgage Corporation Limited announces that it has withdrawn its application made to The Stock Exchange of Hong Kong Limited for the annual update of the listing of the Programme and instead, has applied for extension of the listing of the Programme until 31 July 2001.

The Hong Kong Mortgage Corporation Limited
1 June 2001