Press Release

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

The Hong Kong Monetary Authority (HKMA) announced today (Friday) that the tender for the twenty-fifth issue of The Hong Kong Mortgage Corporation Limited (HKMC) Note Issuance Programme will be held on 31 May 2001 (Thursday).

An amount of HK$500 million in HKMC Notes will be offered for settlement on 1 June 2001 (Friday). The 2-year Notes, which mature on 2 June 2003, will carry interest at the fixed rate of 4.50% 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-fifth 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 May 2001

THE HONG KONG MORTGAGE CORPORATION LIMITED
NOTE ISSUANCE PROGRAMME TENDER INFORMATION

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

Issue Number :	S210
Tender Date and Time :	Thursday 31 May 2001 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date :	Friday 1 June 2001
Amount on Offer :	HK$500 million
Maturity :	Two years
Maturity Date :	2 June 2003
Interest Rate :	4.50% p.a.
Interest Payment Dates :	3 December 2001 3 June 2002 2 December 2002 2 June 2003
Tender Amount :	Each tender must be for an amount of HK$50,000 or integral multiples thereof