

11 March 2003

Ms. Connie Szeto
Clerk to Panel on Financial Affairs
Legislative Council
3/F, Citibank Tower,
3 Garden Road, Central
Hong Kong

Dear Connie,

Re: Additional Information on Refinancing Loan Scheme

Further to the Panel on Financial Affairs meeting on 19 February, we are pleased to provide additional information on the refinancing loan scheme as requested by the Members:

Currently there are two refinancing loan schemes in the market. One is the SuperFirst Scheme initiated by the private sector and the other is the HOME Programme of the Hong Kong Mortgage Corporation. A total of some 1,650 loans have been approved for refinancing under these two schemes. By January 2003, the total outstanding amount of the refinanced loans was about HK\$920 million.

Please do not hesitate to contact the undersigned at 2878 8795 for any further information. Thank you.

(Osbert Lam)
for Chief Executive
Hong Kong Monetary Authority