

The Hong Kong Mortgage Corporation Limited
香港按揭證券有限公司

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11 June 2013

Dear Sirs,

The Hong Kong Mortgage Corporation Limited
2012 Annual Report

It is my pleasure to present to you a copy of the 2012 Annual Report of The Hong Kong Mortgage Corporation Limited.

The Annual Report sets out the major business developments and a review of the financial performance of the Corporation in 2012. The all-round performance strengthens the Corporation's financial position and enhances its ability to perform its strategic functions in pursuit of its policy objectives. The Corporation will continue to contribute to the development of Hong Kong's housing-finance system and to complement the Government's policies through product innovation, making mortgage financing more accessible to homebuyers.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Raymond Li', written over a faint circular stamp.

(Raymond Li)
Chief Executive Officer