



中華人民共和國香港特別行政區

Hong Kong Special Administrative Region of the People's Republic of China

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立法會 LEGISLATIVE COUNCIL

葉劉淑儀 議員 CBS, 太平紳士 Hon Mrs Regina IP LAU Suk-yea CBS, JP

Hon CHAN Kam-lam, SBS, JP
 Chairman, Panel on Financial Affairs
 Legislative Council
 1 Legislative Council Road,
 Hong Kong

28th March 2012

Request for Panel Discussion on Hong Kong Mortgage Corporation

Since its incorporation in 1997, the Hong Kong Mortgage Corporation (HKMC) has progressively diversified its business portfolio offering a variety of new financial services which have gone beyond the original business scope stated in its Memorandum and Articles of Association (M&A). For instance, the HKMC had engaged in taxi loan business as well as invested in Korean mortgage-backed securities, which it had apparently discontinued in the wake of complaints from the business community and the legislature. Recently, the HKMC launched a number of new programs, such as SME financing guarantee and reverse mortgage for the elderly, in response to various stakeholders' needs and requests.

After steady evolution of the HKMC's role and services over 15 years, it is about time that the Government should conduct a comprehensive review of the HKMC's objects and the parameters of its business, and revise them accordingly, if necessary. In view of HKMC's stated public objectives, I believe LegCo and the relevant stakeholders in the community should be part of this review. For this reason, I would appreciate it if the Government could undertake such a review and submit a comprehensive paper on,

1. the HKMC's current business activities;
2. how they have migrated from the original objectives and why;

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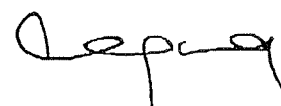
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3. the impact of the change on the relevant stakeholders in the business community and any other relevant parties;
4. the impact of the draft competition bill on the HKMC's business activities; and
5. HKMC's plans for business expansion in the future.

I would be very grateful if you could put my request as set out above on the agenda of the Panel for discussion, after receipt of the relevant information from HKMC.

Yours sincerely,



Mrs. Regina Ip