

SUPERFIRST MORTGAGE ASSET RECEIVABLES TRANSACTION 1 LTD

Monthly Investor Report - Security Information

Mortgage-Backed Securities

| | |
|--|---------------------------------------|
| Closing Date | December 9, 2004 |
| Note Payment Date | September 26, 2005 |
| Report Determination Date | September 22, 2005 |
| Note Interest Period (inclusive of both dates) | August 25, 2005 to September 24, 2005 |
| Index Determination Period (inclusive of both dates) | August 1, 2005 to August 31, 2005 |

(Amounts in HKD)

| | Class A | Class B |
|---------------------------------------|------------------|-----------------|
| ISIN Code | XS0206174970 | XS0206175431 |
| Current Rating (Moody's / S&P) | Aa2 / AA- | BBB |
| Original Balance | \$221,000,000.00 | \$36,000,000.00 |
| Beginning Principal Balance | \$163,853,226.70 | \$36,000,000.00 |
| Beginning Note Factor | 0.74141732 | 1.00000000 |
| Index Rate (description) | Prime | Prime |
| Index Rate (percentage) | 6.669355% | 6.669355% |
| Margin | -2.750000% | -0.500000% |
| Coupon Rate | 3.919355% | 6.169355% |
| Principal Payment Per \$1Million Note | \$37,195.64 | \$0.00 |
| Interest Payment Per \$1Million Note | \$2,468.01 | \$5,239.73 |
| Total Principal Payment | \$8,220,236.04 | \$0.00 |
| Total Coupon Payment | \$545,429.23 | \$188,630.14 |
| Ending Principal Balance | \$155,632,990.66 | \$36,000,000.00 |
| Ending Note Factor | 0.70422168 | 1.00000000 |

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