

SUPERFIRST MORTGAGE ASSET RECEIVABLES TRANSACTION 1 LTD

Monthly Investor Report - Security Information

Mortgage-Backed Securities

Closing Date	December 9, 2004
Note Payment Date	February 25, 2008
Report Determination Date	February 22, 2008
Note Interest Period (inclusive of both dates)	January 25, 2008 to February 24, 2008
Index Determination Period (inclusive of both dates)	January 1, 2008 to January 31, 2008

(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	\$12,952,849.13	\$36,000,000.00
Beginning Note Factor	0.05861018	1.00000000
Index Rate (description)	Prime	Prime
Index Rate (percentage)	6.681452%	6.681452%
Margin	-2.750000%	-0.500000%
Coupon Rate	3.931452%	6.181452%
Principal Payment Per \$1Million Note	\$12,603.80	\$0.00
Interest Payment Per \$1Million Note	\$195.70	\$5,250.00
Total Principal Payment	\$2,785,440.28	\$0.00
Total Coupon Payment	\$43,250.10	\$189,000.00
Ending Principal Balance	\$10,167,408.85	\$36,000,000.00
Ending Note Factor	0.04600637	1.00000000

Contact:

Trust Servicer
Pan Asian Mortgage Company Limited
11/F, 100 Queen's Road Central, Hong Kong
Tel: (852) 2167-1300
Fax: (852) 2167-1383
Email: general.info@panasian.biz
Website: www.panasian.biz