

SUPERFIRST MORTGAGE ASSET RECEIVABLES TRANSACTION 1 LTD

Monthly Investor Report - Security Information

Mortgage-Backed Securities

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| Closing Date | December 9, 2004 |
| Note Payment Date | December 25, 2008 |
| Report Determination Date | December 22, 2008 |
| Note Interest Period (inclusive of both dates) | November 25, 2008 to December 24, 2008 |
| Index Determination Period (inclusive of both dates) | November 1, 2008 to November 30, 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 | \$0.00 | \$23,774,747.12 |
| Beginning Note Factor | 0.00000000 | 0.66040964 |
| Index Rate (description) | Prime | Prime |
| Index Rate (percentage) | 5.191667% | 5.191667% |
| Margin | -2.750000% | -0.500000% |
| Coupon Rate | 2.441667% | 4.691667% |
| Principal Payment Per \$1Million Note | \$0.00 | \$26,798.96 |
| Interest Payment Per \$1Million Note | \$0.00 | \$2,546.65 |
| Total Principal Payment | \$0.00 | \$964,762.52 |
| Total Coupon Payment | \$0.00 | \$91,679.33 |
| Ending Principal Balance | \$0.00 | \$22,809,984.60 |
| Ending Note Factor | 0.00000000 | 0.63361068 |

Contact:

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