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The Hong Kong Building and Loan Agency Limited
香港建屋貸款有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 145)

VOLUNTARY ANNOUNCEMENT
LAPSE OF OPTION
TO SUBSCRIBE FOR CONVERTIBLE BONDS

This is a voluntary announcement made by The Hong Kong Building and Loan Agency Limited (the “**Company**”).

Reference is made to the prospectus of the Company dated 15 April 2010 (the “**Prospectus**”) and the announcement dated 5 May 2010 both in relation to the Open Offer of 562,500,000 Offer Shares on the basis one Offer Share for every four Shares held on the Record Date, with a further Option to subscribe for the Convertible Bonds. Capitalized terms used herein shall have the same meaning as those defined in the Prospectus unless otherwise defined.

The board of directors of the Company wishes to remind the Option Holders that the exercise period of the Option shall end on 4 May 2011. Thereafter, any Options remaining unexercised shall lapse forthwith.

By order of the Board

The Hong Kong Building and Loan Agency Limited

Au Tin Fung

Director

Hong Kong, 15 April 2011

As at the date of this announcement, the board of directors of the Company comprises Mr. Au Tin Fung, Mr. So Yuen Chun and Mr. Soong Kok Meng being executive directors and Mr. Ng Cheuk Fan, Keith, Mr. Lam Kwok Hing, Wilfred and Mr. Yeung Wai Hung, Peter being independent non-executive directors.