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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) announces that Mr. Ng Cheuk Fan, Keith (“**Mr. Ng**”) has tendered his resignation as an independent non-executive director of the Company (the “**Independent Non-executive Director**”) with effect from 3 August 2012, due to other personal commitments. Accordingly, Mr. Ng also ceases to be the chairman of each of the audit committee, remuneration committee and nomination committee of the Company (the “**Board Committees**”) and the alternate authorized representative to Mr. Yeung Kwok Leung, an executive director of the Company, upon his resignation as the Independent Non-executive Director. Mr. Ng has confirmed that he has no disagreement between the Board and there is no matter in respect of his resignation that ought to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Ng for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Ng, the number of independent non-executive directors and the members of the audit committee of the Company (the “**Audit Committee**”) will fall below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). In addition, the Company will fail to meet the requirements set out in Rules 3.10(2) and 3.21 since the chairman of the Audit Committee will be vacant and the Board and Audit Committee will no longer comprise at least one independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise.

The Company is endeavouring to identify suitable candidate to fill the vacancy as soon as practicable, with the relevant appointment(s) to be made within three months from the effective date of Mr. Ng’s resignation as required under Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board
The Hong Kong Building and Loan Agency Limited
So Yuen Chun
Executive Director

Hong Kong, 3 August 2012

As at the date of this announcement, the Board comprises Mr. So Yuen Chun and Mr. Yeung Kwok Leung being executive Directors; Mr. Lam Kwok Hing, Wilfred being non-executive Director; and Mr. Yeung Wai Hung, Peter and Mr. Lam Raymond Shiu Cheung being independent non-executive Directors.