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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)**

## **PROGRESS OF THE PROPOSED CAPITAL REORGANISATION AND EXPECTED TIMETABLE**

The Company attended the hearing of the summons for directions before the Court on 27 November 2012 and pursuant to the directions given by the Court at the hearing, among other things, the Petition scheduled to be heard before the Court on Monday, 17 December 2012. If the Court makes the Confirming Order and assuming all the other conditions of the proposed Capital Reduction and Capital Reorganisation set out in the Circular are fulfilled, the proposed Capital Reduction and Capital Reorganisation will take effect immediately following the registration by the Registrar of Companies of the Confirming Order and the Minute. On such basis, the proposed Capital Reduction and Capital Reorganisation will be implemented in accordance with the expected timetable set out below.

**Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the Confirming Order as it sees fit. The timetable below will not be implemented if the Petition is not heard by the Court or the Court does not make the Confirming Order on 17 December 2012 or the Confirming Order and the Minute are not registered on 19 December 2012.**

Further announcement(s) will be made by the Company on the outcome of the hearing of the Petition and/or the actual timetable for the implementation of the proposed Capital Reduction and Capital Reorganisation, if and when appropriate.

Reference is made to the circular (the “Circular”) dated 29 May 2012 and announcements of the Company dated 19 April 2012, 27 April 2012, 9 May 2012, 21 June 2012, 18 July 2012, 14 August 2012, 14 September 2012, 6 November 2012 and 21 November 2012 in relation to, among other matters, the proposed Capital Reduction and Capital Reorganisation. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

## **PETITION**

The Company attended the hearing of the summons for directions before the Court on 27 November 2012 and pursuant to the directions given by the Court at the hearing, among other things, the petition for the confirmation of the proposed Capital Reduction (the “Petition”) scheduled to be heard by the Court on Monday, 17 December 2012. The proposed Capital Reduction is conditional, among other things, on the Court making the confirmation in relation to the proposed Capital Reduction (the “Confirming Order”) and the registration by the Company with the Registrar of Companies of the Confirming Order and the minute containing the particulars required by Section 61 of the Companies Ordinance duly approved by the Court (the “Minute”).

## **EXPECTED TIMETABLE FOR IMPLEMENTATION OF THE PROPOSED CAPITAL REDUCTION AND CAPITAL REORGANISATION**

Assuming the Court makes the Confirming Order on Monday, 17 December 2012 and the Confirming Order and the Minute are registered by the Registrar of Companies on 19 December 2012 and other conditions of the proposed Capital Reduction and Capital Reorganisation are fulfilled on or before 19 December 2012, set out below is the expected timetable for the implementation of the proposed Capital Reduction and Capital Reorganisation, including the free exchange of the existing Share certificates for the Adjusted Share certificates.

**Shareholders and investors should note that the outcome of the hearing of the Petition is entirely within the jurisdiction of the Court, which may exercise its discretion to grant or not grant the Confirming Order as it sees fit. The timetable below will not be implemented if the Petition is not heard by the Court or the Court does not make the Confirming Order on 17 December 2012 or the Confirming Order and the Minute are not registered on 19 December 2012.**

Notice of the hearing date of the petition published  
in the Newspapers . . . . . on or before Monday,  
10 December 2012

Hearing of petition for confirmation of  
the Capital Reduction by the Court . . . . . Monday, 17 December 2012

Announcement of the result of hearing of  
petition to confirm the proposed Capital Reduction and  
the Effective Date to be published . . . . . Monday, 17 December 2012

Registration of the Confirming Order and the minute thereof  
with the Companies Registrar. . . . . on or before Wednesday,  
19 December 2012

Effective date of the Capital Reduction and  
Capital Reorganisation (*Note 1*) . . . . . after 4:00 p.m., Wednesday,  
19 December 2012

First day of free exchange of the existing Share certificates  
for the Adjusted Share certificates . . . . . Thursday, 20 December 2012

Dealing in the Adjusted Shares commences . . . . . 9:00 a.m., Thursday,  
20 December 2012

Original counter for trading in Shares  
in board lots of 8,000 Shares  
(in the form of existing share certificates) closes . . . . . 9:00 a.m., Thursday,  
20 December 2012

Temporary counter for trading in the Adjusted Shares  
in board lots of 800 Adjusted Shares  
(in the form of existing share certificates) opens . . . . . 9:00 a.m., Thursday,  
20 December 2012

First day for designated broker to stand  
in the market to provide matching service for  
selling and buying of odd lots of the Adjusted Shares . . . . . 9:00 a.m., Tuesday,  
8 January 2013

Original counter for trading in the Adjusted Shares  
in board lots of 8,000 Adjusted Shares  
(in the form of new share certificates) re-opens . . . . . 9:00 a.m., Tuesday,  
8 January 2013

Parallel trading in the Adjusted Shares  
(in the form of new and existing share certifications) commences . . . . . 9:00 a.m., Tuesday,  
8 January 2013

Latest time for designated broker to stand  
in the market to provide matching service for selling and  
buying of odd lots of the Adjusted Shares . . . . . 4:00 p.m., Monday,  
28 January 2013

Temporary counter for trading in the Adjusted Shares  
in board lots of 800 Adjusted Shares  
(in the form of existing share certificates) removed . . . . . 4:00 p.m., Monday,  
28 January 2013

Parallel trading in the Adjusted Shares  
(in the form of new and existing share certificates) ends . . . . . 4:00 p.m., Monday,  
28 January 2013

Last day of free exchange of the existing Share certificates  
for the Adjusted Share certificates . . . . . Wednesday, 30 January 2013

*Notes:*

- (1) The effective date of the proposed Capital Reduction and Capital Reorganisation is indicative only and may be varied due to the timetable and availability of the Court, the time required by the Registrar of Companies to register the Confirming Order and the Minute and/or additional time required for compliance with any requirements imposed by the Court. Any change to the expected timetable for the proposed Capital Reduction and Capital Reorganisation will be announced as and when appropriate.

All times in this timetable refer to Hong Kong time.

Further announcement(s) will be made by the Company on the outcome of the hearing of the Petition and/or the actual timetable for the implementation of the proposed Capital Reduction and Capital Reorganisation, if and when appropriate.

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

Hong Kong, 29 November 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, Mr. Lam Raymond Shiu Cheung and Ms. Yuen Wai Man being independent non-executive Directors.*