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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)

**APPOINTMENT OF DIRECTORS,
APPOINTMENT OF MEMBER TO REMUNERATION
COMMITTEE AND NOMINATION COMMITTEE
AND
APPOINTMENT OF LEGAL ADVISOR**

APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) is pleased to announce that (i) Ms. Diana Liu He (“**Ms. He**”) has been appointed as an executive director of the Company; and (ii) Mrs. Chu Ho Miu Hing (“**Mrs. Chu**”) has been appointed as an independent non-executive director of the Company, with effect from 29 July 2014.

Ms. He

Ms. He, aged 48, has more than 17 years of wealth management and financial service industry experience. Ms. He was the Managing Director of The ASEAN Development Fund, a US Dollar offshore equity fund that targets investment opportunities in infrastructure, energy and natural resources in the ASEAN countries. Previously Ms. He worked for a number of major international investment banks assuming senior executive roles, with responsibilities including developing business strategies, expanding wealth management client base, and overseeing venture capital projects in the Greater China region. Ms. He graduated from Siping Normal University, Siping, China with Bachelor's Degrees in Chemistry and Journalism in 1988, and from Brigham Young University, Laie, Hawaii with a Master's Degree in Business Administration in 1993.

As at the date of this announcement, Ms. He does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into a service contract with Ms. He for a term of two years commencing from 29 July 2014, subject to re-election by the shareholders at the next following general meeting of the Company in accordance with the articles of association of the Company. Ms. He is entitled to a director's fee of HK\$2,800,000 per annum, which was determined by the Board with reference to her vast experience and her duties and responsibilities in the Company as well as prevailing market conditions.

Save as disclosed above, Ms. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of her appointment. Ms. He does not hold any other position with the Company or its subsidiaries, nor does she have other major appointments and professional qualifications. As at the date of this announcement, Ms. He does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, in relation to the appointment of Ms. He, the Board is not aware of any other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), nor is there any other matter that needs to be brought to the attention of the shareholders of the Company.

Mrs. Chu

Mrs. Chu, aged 72, has more than 40 years of experience in the securities industry. Mrs. Chu holds a Bachelor’s Degree in Chemistry from Mount Holyoke College and a Bachelor’s Degree in Music from New England Conservatory of Music, both in the United States. Mrs. Chu was a Council Member of the Stock Exchange from 1994 to 2000. Mrs. Chu was also a member of the Hong Kong Special Administrative Region Election Committee from 1998 to 2000. She was the vice-chairman of The Chamber of Hong Kong Listed Companies and is now a member of the general committee of the same.

From 2006 to 2009, Mrs. Chu was an independent non-executive director of Value Convergence Holdings Limited, a company currently listed on the Stock Exchange. Save as disclosed above, Mrs. Chu has not held any directorships in other public listed companies in the past three years. Mrs. Chu does not hold any other position with the Company or its subsidiaries, nor does she have other major appointment or professional qualification. As at the date of this announcement, Mrs. Chu does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

The Company has entered into a letter of appointment with Mrs. Chu for a term of three years commencing from 29 July 2014, subject to re-election by the shareholders at the next general meeting of the Company in accordance with the articles of association of the Company. Mrs. Chu is entitled to a director’s fee of HK\$240,000 per annum, which was determined by the Board with reference to her experience and her duties and responsibilities in the Company as well as prevailing market conditions.

As at the date of this announcement, Mrs. Chu does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On or around November 2000, Mrs. Chu was publicly reprimanded by the Securities and Futures Commission (the “SFC”) in connection with her activities as a registered securities dealer of Good Harvest Securities Company Limited (“**Good Harvest**”) relating to the shares of Wah Tak Fung Holdings Limited in July 1998. In connection with this incident, Mrs. Chu had agreed not to be involved in the dealing business of Good Harvest for a period of three months from November 2000 to January 2001.

Furthermore, in November 2009, as a responsible officer and a director of Good Harvest, Mrs. Chu was, along with Good Harvest, reprimanded by the SFC for a number of internal control deficiencies of Good Harvest pursuant to an investigation of the misappropriation of client assets by a former account executive of Good Harvest and was fined for the incident.

Save as disclosed above, in relation to the appointment of Mrs. Chu, the Board is not aware of any other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mrs. Chu as an independent non-executive director of the Company, the Company has fully complied with the requirement of Rule 3.10(1) of the Listing Rules.

The Board expresses its warmest welcome to Ms. He and Mrs. Chu on joining the Board.

APPOINTMENT OF MEMBER TO REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board is also pleased to announce that Mrs. Chu has been appointed as a member of the remuneration committee and nomination committee of the Company with effect from 29 July 2014.

APPOINTMENT OF LEGAL ADVISOR

The Board announces that Troutman Sanders has been appointed as the Company's legal advisor as to Hong Kong law with effect from 25 July 2014.

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

Hong Kong, 29 July 2014

As at the date of this announcement, the Board comprises Ms. Diana Liu He and Mr. So Yuen Chun being executive Directors; Mr. Lam Kwok Hing, Wilfred being non-executive Director; and Mrs. Chu Ho Miu Hing, Mr. Yeung Wai Hung, Peter and Ms. Yuen Wai Man being independent non-executive Directors.