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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)

**COMPLETION OF TOP-UP PLACING AND SUBSCRIPTION
UNDER GENERAL MANDATE
AND
COMPLETION OF PLACING OF CONVERTIBLE BONDS
UNDER GENERAL MANDATE**

Placing Agent

Convoy Investment Services Limited

康宏証券投資服務有限公司

Reference is made to the announcement of The Hong Kong Building and Loan Agency Limited (the “**Company**”) dated 3 June 2015 (the “**Announcement**”) in relation to the CB Placing under the General Mandate and the Top-up Placing and Subscription under the General Mandate. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE TOP-UP PLACING AND SUBSCRIPTION

The Board is pleased to announce that completion of the Top-up Placing took place on 5 June 2015 in accordance with the Placing and Subscription Agreement. An aggregate of 100,000,000 Top-up Placing Shares were successfully placed at the Top-up Placing Price of HK\$0.89 per Top-up Placing Share by the Placing Agent to not less than six Placees who and whose ultimate beneficial owners are, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, third parties independent of and not connected with the Company and its connected persons.

The Board further announces that all the conditions precedent of the Top-up Subscription have been fulfilled and completion of the Top-up Subscription took place on 15 June 2015 in accordance with the Placing and Subscription Agreement. An aggregate of 100,000,000 Top-up Subscription Shares were allotted and issued to CIAM at the Top-up Subscription Price of HK\$0.89 per Top-up Subscription Share, representing (i) approximately 7.36% of the existing issued share capital of the Company; and (ii) approximately 6.86% of the issued share capital of the Company as enlarged by the issue of the Top-up Subscription Shares.

The net proceeds from the Top-up Subscription (after deducting all relevant expenses) amounted to approximately HK\$85.5 million (per Top-up Subscription Share: HK\$0.85). The Board intends to use the net proceeds for possible investments in the future when opportunities arise and/or for general working capital of the Group.

COMPLETION OF THE CB PLACING

The Board is pleased to announce that all the conditions precedent under the CB Placing Agreement have been fulfilled and completion of the subscription of the Placing CB took place on 15 June 2015 in accordance with the CB Placing Agreement.

The Placing CB in the aggregate principal amount of HK\$60,000,000 were successfully placed by the Placing Agent to not less than six placees who and whose respective ultimate beneficial owners are, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, third parties independent of and not connected with the Company and its connected persons.

Based on the initial Conversion Price of HK\$0.89 per Conversion Share (subject to adjustments), a maximum of 67,415,730 new Shares will be allotted and issued upon exercise of the conversion rights attaching to the Placing CB in full, representing (i) approximately 4.62% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 4.42% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares.

The net proceeds from the CB Placing (after deducting all relevant expenses) amounted to approximately HK\$57.5 million (per Conversion Share: HK\$0.85). The Board intends to use the net proceeds for possible investments in the future when opportunities arise and/or for general working capital of the Group.

By Order of the Board
The Hong Kong Building and Loan Agency Limited
Diana Liu He
Executive Director

Hong Kong, 15 June 2015

As at the date hereof, the board of directors of the Company comprises Mr. So Yuen Chun, Ms. Diana Liu He, Dr. Li Ai Guo and Mr. Cai Wen Wei being executive Directors; Mr. Lam Kwok Hing, Wilfred and Mr. Huang Lizhi being non-executive Directors; and Mr. Yeung Wai Hung, Peter, Ms. Yuen Wai Man and Mrs. Chu Ho Miu Hing being independent non-executive Directors.