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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 EXECUTIVE DIRECTOR
AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (“**Board**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) announces that Mr. Cai Wen Wei (“**Mr. Cai**”) has tendered his resignation as an executive director of the Company with effect from 1 October 2015, due to pursuit of other career opportunities.

Mr. Cai has confirmed that he has no disagreement with 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. Cai for his contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chong Kok Leong (“**Mr. Chong**”) has been appointed as an executive director of the Company with effect from 1 October 2015.

Mr. Chong, aged 52, has over 20 years of senior management experience with multinational companies in the Asia Pacific Region, of which 12 years have been in China. The management expertise of Mr. Chong has been with sales & marketing and channel management at regional and country levels, with key responsibilities covering sales & marketing, business strategies and channel development. Prior to joining the Company, Mr. Chong has been the Managing Partner of a successful digital solution and media network company based in Shanghai. From June 2009 to April 2013, Mr. Chong was the Managing Director of PC-Ware (Beijing) Commercial Co., Ltd., where its parent company PC-Ware GmbH was the second largest software distribution and IT solution company in Europe. From February 2006 to April 2009, Mr. Chong worked as the General Manager (Software Division) and the Senior Business Development Director, China of Ingram Micro Asia Holdings Limited, a B2B technology company. From 1996 to 2006, Mr. Chong worked at Hewlett-Packard Asia Pacific, primarily responsible for its channel development in China and South & South East Asian markets.

Mr. Chong graduated with a Bachelor’s Degree in Engineering (Mechanical) from the National University of Singapore in 1988, obtained a Master’s Degree in Business Administration from Monash University in Melbourne, Australia in 1993, and was admitted as member of the CPA Australia in 1995.

As at the date of this announcement, Mr. Chong does not have any interest in the 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). Mr. Chong has been appointed as a director of a wholly-owned subsidiary of the Company since 3 August 2015.

The Company has entered into a service contract with Mr. Chong for a term of 2 years commencing from 1 October 2015, 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. He is also subject to retirement by rotation and re-election by shareholders at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Chong is entitled to a director’s fee of HK\$1,200,000 per annum, which was determined by the Board with reference to his duties, experience and responsibilities in the Company as well as the market conditions.

Save as disclosed above, (i) Mr. Chong 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 his appointment, (ii) Mr. Chong does not hold any other position with the Company or its subsidiaries, and (iii) he does not have any other major appointments or professional qualifications. As at the date of this announcement, Mr. Chong does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

The Board expresses its warmest welcome to Mr. Chong on joining the Board.

By Order of the Board
The Hong Kong Building and Loan Agency Limited
Chong Kok Leong
Executive Director

Hong Kong, 1 October 2015

As at the date of this announcement, the Board comprises Ms. Diana Liu He, Mr. So Yuen Chun, Dr. Li Ai Guo and Mr. Chong Kok Leong being executive directors of the Company; Mr. Lam Kwok Hing, Wilfred and Mr. Huang Lizhi being non-executive directors of the Company; and Mr. Yeung Wai Hung, Peter, Ms. Yuen Wai Man and Mrs. Chu Ho Miu Hing being independent non-executive directors of the Company.