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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)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) hereby announces that Mr. Huang Lizhi (“**Mr. Huang**”) has been re-designated from a non-executive Director to an independent non-executive Director with effect from 1 September 2017.

Mr. Huang, aged 66, was appointed as a non-executive Director on 7 August 2014. He is a consultant with CITIC International Assets Management Limited (“**CIAM**”). Prior to joining CIAM, Mr. Huang held various positions including Deputy Director in Supreme People’s Procuratorate of the People’s Republic of China (“**PRC**”) for over 19 years. Mr. Huang has extensive experience in the PRC, in particular, investment experience in environmentally friendly businesses.

Save as disclosed above, Mr. Huang has not previously held any position with the Company or any of its subsidiaries, has not been a director in any other listed public companies in the last three years, does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and does not have any interest in the 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 “**SFO**”).

Mr. Huang has entered into a letter of appointment with the Company for a term of 3 years commencing from 1 September 2017 to 31 August 2020, subject to the retirement by rotation at the annual general meeting of the Company in accordance with the articles of association. Mr. Huang is entitled to receive a director's fee of HK\$240,000 per annum, which was determined with reference to his duties, experience and responsibilities in the Company as well as the market conditions.

Mr. Huang has confirmed that he has satisfied all the factors set out in Rule 3.13 of the Listing Rules, except for Rule 3.13(7) of the Listing Rules in that he has been a non-executive Director since August 2014, in assessing his independence. Since the appointment of Mr. Huang as a non-executive Director in August 2014, Mr. Huang always in an advisory role in the Company. He has not held any executive or management role or functions in the Company or any of its subsidiaries, nor has he been employed by the Company or any of its subsidiaries and he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. Huang has not taken part in the day-to-day management of the Company or its subsidiaries beyond his attendance at and participation in Board meetings of the Company as a non-executive Director. He does not have any business and/or financial relationships or other connections with any other Directors, senior management, substantial or controlling shareholders of the Company. Accordingly, the Board is satisfied and the Company has demonstrated to the satisfaction of the Stock Exchange that Mr. Huang is independent for the purpose of his re-designation as an independent non-executive Director.

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Huang as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company nor is any other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board wishes to express its sincere gratitude to Mr. Huang for his invaluable contribution to the Company during the tenure of his office as non-executive Director, and warmly welcomes him in his new role in the Company.

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

Hong Kong, 24 August 2017

As at the date of this announcement, the Board comprises Mr. So Yuen Chun, Dr. Li Ai Guo, Mr. Chong Kok Leong and Mr. Zhuang Miaozhong being the executive Directors; Mr. Lam Kwok Hing, Wilfred and Mr. Huang Lizhi being the non-executive Directors; and Mr. Yeung Wai Hung, Peter, Ms. Yuen Wai Man and Mr. Choy Hiu Fai, Eric being the independent non-executive Directors.