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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)

CHANGE OF USE OF PROCEEDS FROM PLACING OF NEW SHARES

Reference is made to the announcements issued by The Hong Kong Building and Loan Agency Limited (the “**Company**”) dated 18 August 2017 relating to the change of use of proceeds from placing of new shares (the “**First Change in Use of Proceeds Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the announcements dated 29 December 2016, 11 January 2017 and 20 January 2017 in relation to the Placing (collectively, the “**Announcements**”), the annual report for the year ended 31 December 2016 (“**Annual Report 2016**”).

In order to enhance the existing business development, the Board resolved to further change (the “**Further Change**”) the allocation of the proposed use of the proceeds to as follows:

	Original allocation of net proceeds <i>HK\$'000</i>	Revised allocation after the changes as disclosed in the First Change in Use of Proceeds Announcement <i>HK\$'000</i>	Utilised amount (as at the date of this announcement) <i>HK\$'000</i>	Unutilised amount after the First Change in Use of Proceeds Announcement (before the Further Change) <i>HK\$'000</i>	Revised allocation of unutilised amount (after the Further Change) <i>HK\$'000</i>
General working capital of the Group	48,920	80,085	(77,814)	2,271	18,271
Repayment of existing indebtedness	34,980	34,980	(34,980)	–	–
Possible investments	50,000	18,835	(835)	18,000	2,000
	<u>133,900</u>	<u>133,900</u>	<u>(113,629)</u>	<u>20,271</u>	<u>20,271</u>

Save as aforesaid, there is no other change of use of the proceeds from the Placing as disclosed in the Announcements and Annual Report 2016.

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

Hong Kong, 18 October 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 Miao Zhong being the executive Directors; Mr. Lam Kwok Hing, Wilfred being the non-executive Director; and Mr. Yeung Wai Hung, Peter, Ms. Yuen Wai Man, Mr. Huang Lizhi and Mr. Choy Hiu Fai, Eric being the independent non-executive Directors.