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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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of The Hong Kong Building and Loan Agency Limited (the “Company”) announces that Mr. Yu Kam Kee Lawrence (“Mr. Yu”), due to his intention to concentrate on his own business for unexpected engagements, resigned as an Independent Non-Executive Director, a member of Audit Committee and a member of Nomination Committee of the Company with effect from 2 December 2009.

Mr. Yu has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Yu, the Company has only one Independent Non-Executive Director and one Audit Committee member, the number falls below the minimum number required under Rules 3.10 and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company will identify suitable candidates for appointment as Independent Non-Executive Directors and members of Audit Committee of the Company as soon as practicable for proper compliance. Further announcement will be made by the Company upon fulfillment of the aforesaid requirements.

By order of the Board
The Hong Kong Building and Loan Agency Limited
Tang Yu Ming, Nelson
Chairman

Hong Kong, 2 December 2009

As at the date of this announcement, taking into account Mr. Yu’s resignation, the Board comprises Mr. Lau Yu Fung, Wilson, Mr. Chan Chun Wai and Mr. Au Tin Fung being Executive Directors; Mr. Tang Yu Ming, Nelson (Chairman) being Non-Executive Director and Mr. Chan Chi Yuen being Independent Non-Executive Director.