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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)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF LISTED SECURITIES**

Financial Adviser to the Company

AmCap

Ample Capital Limited

豐盛融資有限公司

The Board announces that on 30 November 2009, Palmy Right, a wholly-owned subsidiary of the Company, acquired a total of 119,300,000 Byford Shares on the open market at a total consideration of HK\$70,383,950 (excluding stamp duty and related expenses), equivalent to an average price of approximately HK\$0.59 per Byford Share. The 119,300,000 Byford Shares acquired represent approximately 4.97% of the entire issued share capital of Byford as at the date of this announcement.

As the applicable percentage ratios for the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

THE ACQUISITION

The Board announces that on 30 November 2009, Palmy Right, a wholly-owned subsidiary of the Company, acquired a total of 119,300,000 Byford Shares on the open market at a total consideration of HK\$70,383,950 (excluding stamp duty and related expenses), equivalent to an average price of approximately HK\$0.59 per Byford Share. The 119,300,000 Byford Shares acquired represent approximately 4.97% of the entire issued share capital of Byford as at the date of this announcement.

The consideration will be satisfied in cash by the Group's internal resources. As the Acquisition was conducted on the open market, the identity of the counterparty of the Acquisition cannot be ascertained and there shall be no restriction for any subsequent sale of the Byford Shares acquired by the Group.

INFORMATION OF BYFORD

Byford is a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the GEM board of the Stock Exchange (Stock Code: 8272).

Byford, together with its subsidiaries, is principally engaged in brand management, sales of apparel products and trading. As stated in the annual report of Byford as at 30 April 2009, Byford had audited consolidated net asset value of approximately HK\$13,873,000. The attributable consolidated loss before and after taxation of Byford for the year ended 30 April 2009 were approximately HK\$6,908 and HK\$14,314, respectively and that for the year ended 30 April 2008 were approximately HK\$3,642,016 and HK\$3,645,345, respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in mortgage finance and treasury investments.

In consideration of the possible investment in energy and natural resources related business and the recent market price of Byford, the Directors consider that the Acquisition would enable the Group to generate a good return and capture the potential capital gain in the future.

Since the Acquisition was conducted on the open market, the Directors believe that the terms of the Acquisition are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

GENERAL

As the applicable percentage ratios for the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

| | |
|-------------------|---|
| “Acquisition” | the acquisition of 119,300,000 Byford Shares on the open market on 30 November 2009 |
| “Board” | the board of the Directors |
| “Byford” | Byford International Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the GEM board of the Stock Exchange (Stock Code: 8272) |
| “Byford Share(s)” | the ordinary share(s) of HK\$0.001 each in the share capital of Byford |
| “Company” | The Hong Kong Building and Loan Agency Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the main board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Palmy Right” | Palmy Right Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company |
| “PRC” | the People’s Republic of China |
| “Share(s)” | the ordinary share(s) of HK\$1.00 each in the share capital of the Company |

“Shareholder(s)” the holder(s) of Share(s)
“Stock Exchange” The Stock Exchange of Hong Kong Limited
“%” per cent.

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

Hong Kong, 1 December 2009

As at the date of this announcement, 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. Yu Kam Yee, Lawrence and Mr. Chan Chi Yuen being independent non-executive Directors.