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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)

**REVISED EXPECTED TIMETABLE
FOR PROPOSED SUBDIVISION OF SHARES
PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND
CHANGE IN BOARD LOT SIZE**

The Board announces that the expected timetable for the Share Subdivision, the Increase in the Authorised Share Capital and the change in board lot size will be revised as set out in this announcement.

Reference is made to (i) the announcement of the Company dated 2 December 2009 in relation to, among other matters, the proposed Share Subdivision, the proposed Increase in the Authorised Share Capital and the change in board lot size (the “Announcement”); and (ii) a further announcement of the Company dated 17 December 2009 in respect of the delay in despatch of circular in relation thereto (the “Delay Announcement”). Unless defined otherwise herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the Delay Announcement, the Company is contemplating the possibility of adding a further motion which may be put to vote at the forthcoming extraordinary general meeting held for the purposes of, among other matters, approving the Share Subdivision, the Increase in the Authorised Share Capital and the change in board lot size. After serious consideration and discussion, the Board has decided not to proceed with the motion and the expected timetable for the Share Subdivision and the change in board lot size has been rescheduled as follows.

REVISED EXPECTED TIMETABLE

The Board announces that the expected timetable for the Share Subdivision, the Increase in the Authorised Share Capital and the change in board lot size will be revised as follow:

- Despatch of the circular regarding, among other matters,
the Share Subdivision and the Increase
in the Authorised Share Capital 21 January 2010
- Publication of the notice of EGM 21 January 2010
- Latest time for lodging the form of proxy
for the EGM 11:00 a.m., 8 February 2010
- EGM 11:00 a.m., 10 February 2010
- Announcement of poll results of the EGM 10 February 2010

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision

- Effective date of the Share Subdivision. 11 February 2010
- Dealings in the Subdivided Shares commence. 9:30 a.m., 11 February 2010
- Original counter for trading in existing Shares
in board lots of 1,000 Shares temporarily closes 9:30 a.m., 11 February 2010
- Temporary counter for trading in board lots of
10,000 Subdivided Shares (in the form of
certificates of existing Shares)
("Existing Share Certificates") opens 9:30 a.m., 11 February 2010
- First day of free exchange of Existing Share Certificates
for new certificates for the Subdivided Shares
("New Share Certificates") 11 February 2010
- First day of operation of odd lot trading facility 1 March 2010
- Designated broker starts to stand in the market
to provide matching services for odd lots 9:30 a.m., 1 March 2010
- Original counter for trading in Subdivided Shares in
board lots of 8,000 Subdivided Shares (in the form
of New Share Certificates) reopens 9:30 a.m., 1 March 2010

Parallel trading in Subdivided Shares (in the form of New Share Certificates and the Existing Share Certificates) Commences. 9:30 a.m., 1 March 2010

Parallel trading in Subdivided Shares (in the form of New Share Certificates and the Existing Share Certificates) ends. 4:00 p.m., 19 March 2010

Last day of operation of odd lot trading facility 19 March 2010

Designated broker ceases to stand in the market to provide matching services for odd lots 4:00 p.m., 19 March 2010

Temporary counter for trading in board lots of 10,000 Subdivided Shares (in the form of Existing Share Certificates) closes 4:00 p.m., 19 March 2010

Last day for free exchange of Existing Share Certificates for the New Share Certificates 4:30 p.m., 23 March 2010

Further announcement will be made by the Company for changes, if any, in the above expected timetable for implementation of the Share Subdivision and the change in board lot size and the associated trading arrangements as aforesaid.

By order of the Board
The Hong Kong Building and Loan Agency Limited
Au Tin Fung
Executive Director

Hong Kong, 12 January 2010

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. Chan Chi Yuen being independent non-executive Director.