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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)**

**APPOINTMENT OF AN INDEPENDENT  
NON-EXECUTIVE DIRECTOR,  
A MEMBER OF THE AUDIT COMMITTEE,  
A MEMBER OF THE REMUNERATION COMMITTEE  
AND A MEMBER OF THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) is pleased to announce the appointment of Mr. Lam Raymond Shiu Cheung (“**Mr. Lam**”) as an independent non-executive Director with effect from 17 February 2012 to fill the vacancy arising from the re-designation of Mr. Lam Kwok Hing, Wilfred as a non-executive Director. Mr. Lam shall also be appointed as a member of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company, all with effect from 17 February 2012.

Following the appointment of Mr. Lam, the Company shall be in compliance with Rule 3.10(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), which requires that a listed issuer must have at least three independent non-executive Directors.

Mr. Lam, aged 46, graduated from the Victoria University of Melbourne, Australia, with a Bachelor of Business Degree majoring in banking and finance. He also earned a Master Degree in Applied Finance from Macquarie University of Australia. Mr. Lam has 20 years' extensive experience in business development and corporate finance. He started his career in corporate banking, after which he joined one of the biggest oil companies in the USA specializing in the area of business development. Mr. Lam is currently the deputy chief executive officer of China Eco-Farming Limited (Stock code: 8166), an independent non-executive director of Chinese Food and Beverage Group Limited (Stock code: 8272) and China Assurance Finance Group Limited (Stock code: 8090), all of the companies are listed on the Growth Enterprise Market ("GEM") of the Stock Exchange. He was an independent non-executive director of China Oriental Culture Group Limited (Stock code: 2371) for the period from January 2008 to September 2010, a company listed on the Main Board of the Stock Exchange. He also was an independent non-executive director of China Railway Logistics Limited (Stock code: 8089) for the period from December 2008 to June 2009 and China Bio-Med Regeneration Technology Limited (Stock code: 8158) for the period from June 2008 to June 2009, both of the companies are listed on GEM of the Stock Exchange.

Save as disclosed above, Mr. Lam has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last three years. Furthermore, Mr. Lam does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company as defined under the Listing Rules, nor interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lam has entered into a service contract with the Company for a fixed term of three years with effect from 17 February 2012, subject to retirement by rotation at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Lam will be entitled to receive a director fee of HK\$100,000 per annum, which was determined by reference to his experience, and duties and responsibilities in the Company as well as the current market conditions.

Save as disclosed above, the Board is not aware of any information in relation to Mr. Lam's appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.

The Board wishes to take this opportunity to welcome Mr. Lam for joining the Company.

By order of the Board  
**The Hong Kong Building and Loan Agency Limited**  
**So Yuen Chun**  
*Executive Director*

Hong Kong, 17 February 2012

*As at the date of this announcement, the Board comprises Mr. So Yuen Chun being executive Director; Mr. Lam Kwok Hing, Wilfred being non-executive Director; and Mr. Ng Cheuk Fan, Keith, Mr. Yeung Wai Hung, Peter and Mr. Lam Raymond Shiu Cheung being independent non-executive Directors.*