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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
THE PROPOSED CAPITAL REORGANISATION**

Reference is made to the announcements of The Hong Kong Building and Loan Agency Limited (the “**Company**”) dated 19 April 2012 and 27 April 2012, respectively (collectively, the “**Announcements**”) with respect to, among others, the proposed Capital Reorganisation. Capitalised terms used herein shall have the same meaning as those in the Announcements, unless otherwise stated.

As additional time is required for the Company to finalise the circular with respect to, among others, the proposed Capital Reorganisation, the Board announce that the expected timetable for the proposed Capital Reorganisation has been revised, as follows:

Despatch of EGM Circular on or before Wednesday,
30 May 2012

Latest time for lodging form of proxy
in respect of the EGM 11:00 a.m. Tuesday,
19 June 2012

EGM 11:00 a.m. Thursday,
21 June 2012

Announcement of the result
of the EGM to be published not later than 11:00 p.m.,
Thursday, 21 June 2012

Notice of the hearing date of the petition published
in the newspapers on or before Tuesday,
17 July 2012

Hearing of petition for confirmation of the
Capital Reduction by the Court on or before Tuesday,
31 July 2012

Announcement of the result of hearing of
petition to confirm the proposed Capital Reduction and
the Effective Date to be published Tuesday, 31 July 2012

Registration of the Confirmation Order to
confirm the proposed Capital Reduction and
the resolution(s) thereof with the Companies Registrar on or before Thursday,
2 August 2012

Effective date of the Capital Reorganisation after 4:00 p.m., Thursday,
2 August 2012

First day of free exchange of the existing Share certificates
for the Adjusted Share certificates Friday, 3 August 2012

Dealing in the Adjusted Shares commences 9:00 a.m., Friday,
3 August 2012

Original counter for trading in existing Shares
in board lots of 8,000 Shares
(in the form of existing share certificates) closes9:00 a.m., Friday,
3 August 2012

Temporary counter for trading in the Adjusted Shares
in board lots of 800 Adjusted Shares
(in the form of existing share certificates) opens9:00 a.m., Friday,
3 August 2012

First day for designated broker to stand in the market to
provide matching service for selling and buying of
odd lots of the Adjusted Shares9:00 a.m., Friday,
17 August 2012

Original counter for trading in the Adjusted Shares
in board lots of 8,000 Adjusted Shares (in the form of
new share certificates) re-opens.9:00 a.m., Friday,
17 August 2012

Parallel trading in the Adjusted Shares
(in the form of new and
existing share certifications) commences.9:00 a.m., Friday,
17 August 2012

Latest time for designated broker to stand
in the market to provide matching service for selling and
buying of odd lots of the Adjusted Shares4:00 p.m., Thursday,
6 September 2012

Temporary counter for trading in the Adjusted Shares
in board lots of 800 Adjusted Shares
(in the form of existing share certificates) removed.4:00 p.m., Thursday,
6 September 2012

Parallel trading in the Adjusted Shares

(in the form of new and existing share certificates) ends 4:00 p.m., Thursday,
6 September 2012

Last day of free exchange of the existing Share certificates

for the Adjusted Share certificates Monday, 10 September 2012

All times stated in the above timetable refer to Hong Kong time.

The above expected timetable is for indicative purposes and is subject to change. Should there be any changes to this timetable, the Company will make further announcement(s).

By order of the Board

The Hong Kong Building and Loan Agency Limited

Yeung Kwok Leung

Executive Director

Hong Kong, 9 May 2012

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