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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)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent



英皇證券(香港)有限公司
Emperor Securities Limited

Reference is made to the announcement of The Hong Kong Building and Loan Agency Limited (the “**Company**”) dated 13 July 2020 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and the completion of the Placing took place on 27 July 2020. An aggregate of 200,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.04 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the GEM Listing Rules) upon Completion.

The net proceeds from the Placing, after deducting the related placing commission, professional fees and other related expenses, amounted to approximately HK\$7,760,000 (HK\$0.038 per Placing Share), which the Company intends to utilize (i) for general working capital of the Group and/or (ii) for possible investments in the future when opportunities arise.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing are as follows:

Name of Shareholders	As at the date of this announcement		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %²</i>	<i>Number of Shares</i>	<i>Approximate %²</i>
Substantial Shareholder:				
CITIC International Assets Management Limited ¹	1,064,470,087	28.58	1,064,470,087	27.12
Hong Kong Mengzai Material Co., Limited	384,416,000	10.32	384,416,000	9.79
Public Shareholders:				
Placees	–	–	200,000,000	5.10
Others	<u>2,622,095,724</u>	<u>61.10</u>	<u>2,276,095,724</u>	<u>57.99</u>
Total	<u>3,724,981,811</u>	<u>100.00</u>	<u>3,924,981,811</u>	<u>100.00</u>

Note:

1. CITIC International Assets Management Limited is owned as to 46% by CITIC International Financial Holdings Limited, a wholly-owned subsidiary of China CITIC Bank Corporation Limited, which is over 60% indirectly owned by CITIC Limited, which is indirectly owned as to 58.13% by CITIC Group Corporation. By virtue of the SFO, each of CITIC International Financial Holdings Limited, China CITIC Bank Corporation Limited, CITIC Limited and CITIC Group Corporation is deemed to be interested in the shares held by CITIC International Assets Management Limited.
2. The percentages may not add up to subtotal or total due to rounding.

By order of the Board
The Hong Kong Building and Loan Agency Limited
Chong Kok Leong
Executive Director

Hong Kong, 27 July 2020

As at the date of this announcement, the Board comprises Mr. Chong Kok Leong and Mr. Zhuang Miao Zhong being the executive Directors; and Mr. Choy Hiu Fai, Eric, Mr. Huang Lizhi and Mr. Ng Kay Kwok being the independent non-executive Directors.