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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) is pleased to announce that Mr. Lam Yau Fung, Curt (“**Mr. Lam**”) has been appointed as an independent non-executive director, the members of audit, remuneration and nomination committees of the Company with effect from 19 October 2020.

Mr. Lam, aged 51, is the General Manager of Wanda Hotel Development Company Limited (stock code: 00169) which is listed on the Main Board of the Stock Exchange, and a member of the Dalian Wanda Group. He has been appointed as an independent non-executive director of Asia Allied Infrastructure Holdings Limited (a company listed on Main Board of the Stock Exchange, stock code: 00711) since January 2017 and of OOH Holdings Limited (a company listed on GEM of the Stock Exchange, stock code: 08091) since August 2019. He was an executive director of Yuexiu Property Company Limited (stock code: 00123), a company listed on the Main Board of the Stock Exchange, and also the chief financial officer of the Yue Xiu Group. Mr. Lam was previously the head of Corporate Finance and Business Development at GOME Electrical Appliances Holding Limited (now known as GOME Retail Holdings Limited) (stock code: 00493) (“**GOME**”), one of China’s largest electronics retailers, which is listed on the Main Board of the Stock Exchange. Prior to joining GOME, he spent about 10 years working in investment banking and capital markets at Schrodgers Asia, ABN AMRO Rothschild, and Deutsche Bank. Mr. Lam is a Chartered Financial Analyst (CFA) and holds a Master of Business Administration (MBA) degree from Rice University in the United States. He has extensive experience in corporate finance, financial and accounting fields.

Save as disclosed above, Mr. Lam has not held any directorships in other public listed companies in the past three years immediately prior to the date of this announcement, and he does not hold any other positions in the Company or any of its subsidiaries.

A letter of appointment will be entered into between the Company and Mr. Lam for a fixed term of one year commencing on 19 October 2020. His appointment is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Lam is entitled to receive a director's fee of HK\$100,000 per annum which was determined by the Board with reference to his experience, and duties and responsibilities in the Company as well as the market conditions.

Mr. Lam does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) and is not connected with any directors, senior management, substantial shareholders or the controlling shareholders of the Company.

Save as disclosed above, in relation to the appointment of Mr. Lam, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Exchange (the "**Listing Rules**"), nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

Reference to be made on the announcement of the Company dated 31 August 2020, following the appointment of Mr. Lam as an independent non-executive Director, members of audit, remuneration and nomination committees of the Company, the Company has fully complied with the requirement of Rules 3.10(1) and 3.21 of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lam in joining the Board.

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

Hong Kong, 19 October 2020

As at the date of this announcement, the Board comprises Mr. Chong Kok Leong and Mr. Zhuang Miaozhong being the executive Directors; and Mr. Choy Hiu Fai, Eric, Mr. Huang Lizhi and Mr. Lam Yau Fung, Curt being the independent non-executive Directors.