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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 EXECUTIVE DIRECTOR**

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. Cheng Lut Tim (“**Mr. Cheng**”) has been appointed as an executive director of the Company with effect from 19 December 2020.

A letter of appointment will be entered into between the Company and Mr. Cheng for a fixed term of one year commencing on 19 December 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. Cheng is entitled to receive a director’s fee of HK\$336,000 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.

Biographical details of Mr. Cheng are set out as follows:

Mr. Cheng, aged 65, obtained a bachelor’s degree in international relations. He is the executive director of China Finance Fund. He was the assistant researcher, vice president of Bank of China Trust Company, vice president of Shenzhen Travel Service Co., Ltd., and a director of Shanghai Yongsheng Co. Ltd.

As at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), Mr. Cheng was interested, or deemed to be interested in, 38,000,000 shares of the Company (the “Shares”). Save as disclosed herein, Mr. Cheng was not interested nor deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed above, Mr. Cheng does not have any other current or past directorships in any listed companies in the last three years preceding the date of his appointment. Further, Mr. Cheng does not have the relationship with the other directors, senior management, substantial shareholder(s) or controlling shareholder(s) of the Company. In relation to the appointment of Mr. Cheng, 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.

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

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

Hong Kong, 18 December 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. Lam Yau Fung, Curt being the independent non-executive Directors.*