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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)

Hyde Park Group Limited
(Incorporated in the British Virgin Islands
with limited liability)

JOINT ANNOUNCEMENT

**(1) MANDATORY UNCONDITIONAL CASH OFFER BY
SUN HUNG KAI INTERNATIONAL LIMITED
ON BEHALF OF
HYDE PARK GROUP LIMITED
FOR ALL THE ISSUED SHARES IN
THE HONG KONG BUILDING AND LOAN AGENCY LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED
BY HYDE PARK GROUP LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);**

(2) DESPATCH OF COMPOSITE DOCUMENT

Financial adviser to Hyde Park Group Limited



**Independent Financial Adviser to the Independent Board Committee of
The Hong Kong Building and Loan Agency Limited**



The Composite Document to be jointly issued by the Offeror and the Company, together with the accompanying form of acceptance will be despatched to the Shareholders on 2 October 2009.

The Shareholders are advised to read the Composite Document carefully, including the advice of the Independent Board Committee and the advice of Somerley in respect of the Offer, before deciding whether to accept the Offer or not.

Reference is made to the announcements jointly issued by the Offeror and the Company on 28 August 2009 announcing the Offer (the “Joint Announcement”) and on 25 September 2009 announcing the completion of the Agreement. Terms defined in the Joint Announcement shall have the same meanings herein unless the context requires otherwise.

On 28 August 2009, the Offeror and the Company jointly announced that it is proposed that Sun Hung Kai will, on behalf of the Offeror, make an unconditional cash offer to acquire all of the issued shares in the capital of the Company (other than those shares already held by the Offeror and parties acting in concert with it). On 25 September 2009, the Offeror and the Company jointly announced that the completion has taken place.

DESPATCH OF THE COMPOSITE DOCUMENT

The composite offer document (the “Composite Document”) to be jointly issued by the Offeror and the Company, containing, among other things, details of the Offer, a letter from Sun Hung Kai, a letter from the Board, a letter of advice from the Independent Board Committee and a letter of advice from Somerley, the independent financial adviser to the Company in relation to the Offer, together with the accompanying form of acceptance in respect of the Offer, will be despatched to the Shareholders on 2 October 2009.

The Shareholders are advised to read the Composite Document carefully, including the advice of the Independent Board Committee and the advice of Somerley in respect of the Offer, before deciding whether to accept the Offer or not.

EXPECTED TIMETABLE

The Offer will commence on 2 October 2009 and the latest time and date for the acceptance of the Offer is at 4:00 p.m. on 23 October 2009, unless the Offeror extends the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue a press announcement in relation to any extension of the Offer, which will state the next closing date.

The expected timetable for the Offer which is set out below is indicative and any changes to the timetable will be announced by the Offeror. All time references contained in the expected timetable refer to Hong Kong time.

Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement of the Offer (<i>Note 1</i>)	Friday, 2 October
Latest time and date for acceptance of the Offer (<i>Note 2</i>)	4:00 p.m. on Friday, 23 October
Closing Date of the Offer (<i>Note 2</i>)	Friday, 23 October
Announcement in respect of the results of the Offer, or as to whether the Offer has been revised or extended, published on the Stock Exchange's website.	not later than 7:00 p.m. on Friday, 23 October
Latest date for posting of remittances to the Shareholders in respect of valid acceptances received under the Offer (<i>Note 3</i>)	Monday, 2 November

Notes:

1. The Offer begins on Friday, 2 October 2009, being the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
2. The Offer, which is unconditional, will be closed on Friday, 23 October 2009. The Offeror reserves its right to revise or extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any revision or extension of the Offer by 7:00 p.m. on Friday, 23 October 2009. In any event, where the Offer is revised or extended, the Offer will remain open for acceptance until further notice in accordance with the Takeovers Code. At least 14 days' notice in writing will be given, before the close of the Offer, to those Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration for the Offer Shares tendered under the Offer will be despatched to the accepting holders of Offer Shares by ordinary post at their own risk as soon as possible, but in any event within 10 days from the date of receipt by the Registrar of all the requisite documents from the holders of Offer Shares accepting the Offer to render the relevant acceptance under the Offer complete and valid.

WARNING:

If, at the close of the Offer, less than 25% of the Shares are held by the public or if the Stock Exchange believes that:

- a false market exists or may exist in the trading of the Shares, or
- there are insufficient Shares in public hands to maintain an orderly market,

then the Stock Exchange may exercise its discretion to suspend dealings in the Shares. In this connection, it should be noted that upon completion of the Offer, there may be insufficient public float for the Shares and therefore, trading in the Shares may be suspended until a prescribed level of public float is attained.

As at the date of this joint announcement and based on public information disclosed under Part XV of the SFO, the public float of the Company is approximately 25%.

By order of the board of directors of
Hyde Park Group Limited
Nelson Yu Ming Tang
Director

By order of the Board
**The Hong Kong Building and
Loan Agency Limited**
John Zwaanstra
Chairman

Hong Kong, 2 October 2009

As at the date of this joint announcement, the Board comprises Mr. John Zwaanstra, Mr. John Pridjian, Mr. Todd David Zwaanstra and Mr. Jonathon Jarrod Lawless being executive Directors; and Mr. Alan Howard Smith, JP, Mr. Stephen King Chang-Min and Mr. Patrick Smulders being independent non-executive Directors.

As at the date of this joint announcement, the directors of the Offeror are Mr. Tang Yu Ming, Nelson and Ms. Wu Hoi Shan.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it and Sun Hung Kai and the terms and conditions of the Offer), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any such statement contained in this joint announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendor, parties acting in concert with them and Somerley), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any such statement contained in this joint announcement misleading.