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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)

CHANGE OF AUDITOR

The Board announces that Deloitte has resigned as auditor of the Group with effect from 29 November 2011 and ZHONGLEI has been appointed as auditor of the Group with effect from 29 November 2011 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (“**Board**”) of The Hong Kong Building and Loan Agency Limited (the “**Company**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as auditor of the Company and its subsidiaries (collectively, the “**Group**”) with effect from 29 November 2011. The resignation of Deloitte was due to the disagreement on the audit fee for auditing the Group’s financial statements for the year ending 31 December 2011. The Board also announces that ZHONGLEI (HK) CPA Company Limited (“**ZHONGLEI**”) has been appointed as auditor of the Group with effect from 29 November 2011 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

Deloitte confirmed that there are no circumstances connected with their resignation that need to be brought to the attention of the shareholders or creditors of the Company.

The Board confirmed that there is no other matter in respect of the change of auditor that needs to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company also confirmed that there is nothing unusual or unresolved regarding the resignation of Deloitte.

The Board would like to take this opportunity to express its gratitude to Deloitte for their professional services and support.

By order of the Board
The Hong Kong Building and Loan Agency Limited
So Yuen Chun
Executive Director

Hong Kong, 30 November 2011

As at the date of this announcement, the Board comprises Mr. So Yuen Chun and Mr. Soong Kok Meng being executive directors of the Company; Mr. Lam Kwok Hing, Wilfred being non-executive director of the Company; Mr. Ng Cheuk Fan, Keith and Mr. Yeung Wai Hung, Peter being independent non-executive directors of the Company.