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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)

(1) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING (2) SHARE CONSOLIDATION AND (3) ADJUSTMENTS TO THE SHARE OPTIONS

The Board is pleased to announce that the ordinary resolution approving the Share Consolidation was duly passed by the Shareholders by way of poll at the EGM held on 24 August 2020.

All the conditions to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Wednesday, 26 August 2020.

As a result of the Share Consolidation, adjustments will be made in relation to the outstanding Share Options granted under the Share Option Scheme. Such adjustments shall take effect immediately after the Share Consolidation becoming effective.

Reference is made to the circular of the Company dated 3 August 2020 and the announcements of the Company dated 19 and 20 August 2020 (the “**Announcements**”) regarding the Share Consolidation (the “**Circular**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements unless otherwise specified herein.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the resolution approving the Share Consolidation as set out in the notice of the EGM dated 3 August 2020 (the “**Resolution**”) was duly passed by the Shareholders by way of poll as an ordinary resolution at the EGM held on 24 August 2020.

The total number of issued shares of the Company entitling the holders to attend and vote at the EGM was 3,924,981,811 Shares, which was the total number of Shares entitling Shareholders to attend and vote for or against the proposed Resolution at the EGM. No Shareholder was required under the Listing Rules to abstain from voting and no Shareholder was entitled to attend and vote only against the Resolution at the EGM. None of the Shareholders was required to abstain from voting in favour of the Resolution at the EGM.

The Company’s share registrar and transfer office, Tricor Tengis Limited, acted as scrutineer for the poll at the EGM. The poll results for the Resolution were as follows:

Resolution <i>(Note 1)</i>	Number of Votes (%) <i>(Note 2)</i>		
	For	Against	Total
To approve the share consolidation	1,074,452,428 (100%)	0 (0%)	1,074,452,428 (100%)

Notes:

1. The full text of the Resolution is set out in the notice of the EGM dated 3 August 2020.
2. The number of votes and percentage are based on the total number of Shares held by the Shareholders who voted at the EGM in person or by proxy or corporate representative.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company by way of poll at the EGM.

SHARE CONSOLIDATION

The Board is also pleased to announce that the Share Consolidation will become effective on Wednesday, 26 August 2020. Please refer to the Circular and the Announcements for details, including the trading arrangement, matching services for odd lots in connection with the Share Consolidation and the exchange of share certificates in respect of the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares in the color of brown will be issued to the Shareholders.

ADJUSTMENTS TO THE SHARE OPTIONS

As at the date of this announcement, the Company has outstanding share options (the “**Share Options**”) entitling the holders thereof to subscribe for a total of 116,203,500 Existing Shares under the Share Option Scheme. As a result of the Share Consolidation, immediately upon the Share Consolidation becoming effective on 26 August 2020, the following adjustments will be made to the exercise price of the Share Options and the number of Consolidated Shares to be issued upon the exercise of the outstanding Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplementary Guidance on Adjustments to the Exercise Price and Number of Share Options under the Listing Rule Requirements issued by the Stock Exchange on 5 September 2005 (the “**Supplementary Guidance**”):

Date of grant	Immediately before the Share Consolidation becoming effective		Immediately after the Share Consolidation becoming effective	
	Number of Existing Shares to be issued upon full exercise of the Share Options	Exercise price per Existing Share	Adjusted number of Consolidated Shares to be issued upon full exercise of the Share Options	Adjusted exercise price per Consolidated Share
19 June 2020	116,203,500	HK\$0.066	11,620,350	HK\$0.66

The adjustments to the Share Options shall take effect immediately after the Share Consolidation becoming effective. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

Halcyon Capital Limited, the independent financial adviser of the Company, has reviewed and certified in writing that the adjustments to the outstanding Share Options are in compliance with the requirements as set out in the Supplementary Guidance, the terms and conditions of the Share Option Scheme and the Listing Rules.

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

Hong Kong, 24 August 2020

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