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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited
(Stock Code: 2356)

CHANGES IN THE BOARD

The Company is pleased to announce the following changes in the Board with effect from 1 April 2011:

- (a) Mr. Hon-Hing Wong (Derek Wong) is promoted as the Vice Chairman of the Board of Directors and vacates from his office as the Managing Director and Chief Executive while remaining as an executive Director of the Company.
- (b) Mr. Harold Tsu-Hing Wong is appointed as the new Managing Director and Chief Executive of the Company.

The Board of Directors (the "Board") of Dah Sing Banking Group Limited (the "Company") is pleased to announce the following changes in the Board of Directors with effect from 1 April 2011:

- (a) Mr. Hon-Hing Wong (Derek Wong) is promoted as the Vice Chairman of the Board of Directors and vacates from his office as the Managing Director and Chief Executive while remaining as an executive Director of the Company.
- (b) Mr. Harold Tsu-Hing Wong, succeeding Mr. Derek Wong, is appointed as the new Managing Director and Chief Executive of the Company.

(a) Promotion of Mr. Hon-Hing Wong (Derek Wong) as the Vice Chairman of the Board

Mr. Hon-Hing Wong (Derek Wong), aged 58, is an associate of The Institute of Bankers (U.K.), founder member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K. He possesses over 30 years of experience in banking, insurance and financial related businesses.

Mr. Derek Wong had held the office of the Managing Director and Chief Executive of the Company since 2004. He joined Dah Sing Bank (“DSB”), a key operating subsidiary of the Company, in 1977 and had served and managed various departments before his appointment as a director of DSB in 1989, and subsequent promotion as DSB’s Managing Director and Chief Executive in 2000. Subject to the Hong Kong Monetary Authority’s approval in respect of an application of his successor, Mr. Derek Wong will retire from his current capacity as the Managing Director and Chief Executive of DSB on an exact date to be determined.

Apart from the above, Mr. Derek Wong will continue his current role as the Managing Director and Chief Executive of Dah Sing Financial Holdings Limited (“DSFH”), which holds a 74.13% interest in the Company, and will be responsible for leading and overseeing the business development and management of the DSFH group, and the formulation of the business strategies of the DSFH group.

Mr. Derek Wong is also the Chairman of Dah Sing Bank (China) Limited, and a director of various major subsidiaries of the Group. Currently, he is representing Dah Sing Group’s interests by virtue of DSB’s strategic investment in the Bank of Chongqing (in which the Group currently holds a 20% equity interest), and is acting as the non-executive Chairman and Director in the Board of the Bank of Chongqing. Mr. Derek Wong is also a non-executive Director of Great Wall Life Insurance Company Limited (in which the DSFH group currently holds an 11.87% interest).

Save as disclosed above, Mr. Derek Wong has not held any directorship or other major appointments in other publicly listed companies in Hong Kong and overseas in the last three years.

Mr. Derek Wong has not entered into any service contract with the Company, nor is his new office as the Vice Chairman of the Board being an executive Director appointed for a specific term, but shall be for an initial term up to the conclusion of the next annual general meeting of the Company in 2011, at which he will have to retire in accordance with the Company’s articles of association. His emolument package is covered by a contract of employment, which has been determined with reference to the remuneration policy of the Company and peer institutions in the banking and related financial businesses, as well as the time required in carrying out duties and responsibilities for the Group. On Mr. Derek Wong’s new appointment as the Vice Chairman of the Board of the Company, he will receive an annual salary with pensions and allowance of HK\$8,650,000 and is entitled to discretionary performance bonus. The remuneration of Mr. Derek Wong, similar to other Director of the Group, is subject to the review by the Board and/or the Nomination and Remuneration Committee of the Company from time to time.

Save as disclosed above, Mr. Derek Wong does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company.

As at the date of this announcement, Mr. Derek Wong has been granted options to subscribe for, and hence is interested in, 1,044,770 shares of DSFH being an associated corporation of the Company. Save as disclosed above, he does not hold any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

(b) Appointment of Mr. Harold Tsu-Hing Wong as the Managing Director and Chief Executive

Mr. Harold Wong, aged 41, graduated with a Bachelor of Laws (LLB Honours) degree from King's College, London, U.K. in 1992 and a Master of Business Administration degree from Harvard University, U.S. in 1999. He is a qualified solicitor in England and Wales, and Hong Kong.

Mr. Harold Wong was appointed as an Executive Director of the Company in 2004. He joined Dah Sing Bank, Limited, a key banking subsidiary of the Company, in 2000, and was appointed as an Executive Director in 2005 and as its Vice Chairman in March 2010. Besides, Mr. Harold Wong is also an Executive Director of Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A. and Dah Sing Life Assurance Company Limited, and holds directorships in a number of other major operating subsidiaries of the Group. Mr. Harold Wong possesses over 10 years of experience in banking and financial related businesses.

Save as disclosed above, Mr. Harold Wong has not held any directorship or other major appointments in other publicly listed companies in Hong Kong or overseas in the last three years.

Mr. Harold Wong has not entered into any service contract with the Company, nor is he appointed for a specific term. In accordance with the Articles of Association of the Company, his appointment as the Managing Director and Chief Executive shall not be subject to retirement by rotation at the Company's annual general meeting. His emolument package is covered by a contract of employment, which has been determined with reference to the remuneration policy of the Company and peer institutions in banking and related financial businesses, as well as the time involved in carrying out duties and responsibilities for the Group. On Mr. Harold Wong's new appointment in the Company, he will receive an annual salary with pensions of HK\$5,742,000 and is entitled to discretionary performance bonus. The remuneration of Mr. Harold Wong, similar to other Directors, is subject to review by the Board and/or the Nomination and Remuneration Committee of the Company from time to time.

Mr. Harold Wong is a son of Mr. David Shou-Yeh Wong, the Chairman of the Board of the Company and DSFH, who is a substantial shareholder owning 40.30% interest in the issued shares of DSFH, which in turn directly owns a 74.13% interest in DSBG as of the date of this announcement. Mr. Harold Wong has been granted options to subscribe for, and hence is interested in, 365,665 shares of DSFH being an associated corporation of the Company. Save as disclosed above, Mr. Harold Wong does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the "Listing Rules")) of the Company, nor does he hold any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters relating to the above changes in the Board that need to be brought to the attention of the shareholders of the Company, nor any other information to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

The Directors of the Company would like to express gratitude towards Messrs. Derek Wong and Harold Wong for their contributions over the years and congratulate both gentlemen on their new office of appointment.

By Order of the Board
DAH SING BANKING GROUP LIMITED
H.L. Soo
Company Secretary

Hong Kong, 1 April 2011

As at the date of this announcement having recapitulated the changes in the Board above, the Board of Directors of the Company comprises Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Vice Chairman), Harold Tsu-Hing Wong (Managing Director and Chief Executive), Lung-Man Chiu (John Chiu) and Gary Pak-Ling Wang as Executive Directors; Messrs. Kazutake Kobayashi and Frederic Suet-Chiu Lau as Non-Executive Directors; Messrs. John William Simpson, David Richard Hinde, Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Seng-Lee Chan and Lon Dounn (Lonnie Dounn) as Independent Non-Executive Directors.