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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all of your shares in Dah Sing Financial Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*

(Stock Code: 440)

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
RE-ELECTION OF DIRECTORS  
MANDATE TO GRANT OPTIONS AND  
ALLOT AND ISSUE SHARES UPON EXERCISE OF OPTIONS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Dah Sing Financial Holdings Limited to be held at PLAZA meeting room, Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournments thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

**Shareholders or proxies who attend the AGM in person will each receive ONE souvenir as a token of the Company's appreciation. If a shareholder is also appointed as proxy/proxies of other shareholder(s), or a proxy represents multiple shareholders, the number of souvenir each of the aforesaid shareholder or proxy will receive is limited to ONE.**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at PLAZA meeting room, Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. or any adjournment thereof, notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company adopted from time to time
“Board”	the board of Directors of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
“Company”	Dah Sing Financial Holdings Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the ordinary shares of which are listed on the Stock Exchange (Stock code: 440)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKEX”	Hong Kong Exchanges and Clearing Limited
“Latest Practicable Date”	12 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange in force for the time being
“Share Option Scheme”	the share option scheme adopted by the Company on 27 May 2015
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

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LETTER FROM THE BOARD

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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)  
(Stock Code: 440)

**Executive Directors:**

David Shou-Yeh Wong (*Chairman*)  
Hon-Hing Wong (*Derek Wong*)  
(*Managing Director and Chief Executive*)  
Gary Pak-Ling Wang (*Deputy Chief Executive and*  
*Group Chief Financial and Operating Officer*)

**Registered Office:**

36th Floor  
Everbright Centre  
108 Gloucester Road  
Hong Kong

**Non-Executive Directors:**

Eiichi Yoshikawa (Takayoshi Futae as alternate)  
Kenichi Yamato  
John Wai-Wai Chow

**Independent Non-Executive Directors:**

Robert Tsai-To Sze  
Seiji Nakamura  
Andrew Kwan-Yuen Leung  
Paul Michael Kennedy  
David Wai-Hung Tam

18 April 2019

*To Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
RE-ELECTION OF DIRECTORS  
MANDATE TO GRANT OPTIONS AND  
ALLOT AND ISSUE SHARES UPON EXERCISE OF OPTIONS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information reasonably necessary to enable them to make an informed decision in respect of the resolutions to be proposed at the AGM relating to, inter alia, (i) the proposed general mandates to issue and buy back Shares; (ii) the re-election of Directors; and (iii) the proposed mandate to grant options and allot and issue Shares upon exercise of options.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO ISSUE SHARES

Approval is being sought from Shareholders at the AGM by way of an ordinary resolution for a general mandate to allot and issue Shares under section 141 of the Companies Ordinance and pursuant to the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event it becomes desirable to issue any Shares, representing up to 20% of the total number of issued Shares as at the date of the passing of the resolution in relation to such general mandate, during the course of the period up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; or (iii) the revocation or variation of the authority by an ordinary resolution of the Shareholders in general meeting of the Company, whichever is the earliest. The Board wishes to state that it has no present intention to issue Shares pursuant to such mandate.

As at the Latest Practicable Date, the total number of issued Shares comprised 319,575,100 Shares. Assuming that there is no change in the total number of issued Shares between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the general mandate to issue Shares up to 63,915,020 Shares, representing 20% of the total number of issued Shares at the date of the AGM.

### 3. GENERAL MANDATE TO BUY BACK SHARES

The Board proposes to seek your approval at the AGM by way of an ordinary resolution for a general mandate to buy back, on the Stock Exchange, the issued and fully paid Shares. Under such mandate, the number of Shares that the Company may buy back shall not exceed 10% of the total number of issued Shares as at the date of the passing of the resolution and shall cover purchases, made during the course of the period up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; or (iii) the revocation or variation of the authority by an ordinary resolution of the Shareholders in general meeting of the Company, whichever is the earliest. An explanatory statement as required under the Listing Rules giving further information about such mandate is set out in **Appendix I** hereto.

### 4. ADDITION TO GENERAL MANDATE TO ISSUE SHARES

Conditional upon the resolutions in relation to the general mandate to issue Shares and the general mandate to buy back Shares being duly passed, approval is being sought from the Shareholders by way of a separate ordinary resolution to extend the general mandate to issue Shares by the addition to the number of Shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with pursuant to such general mandate of an amount representing the total number of Shares bought back by the Company under the Share Buy-back Mandate, provided that such number of shares shall not exceed 10% of the total number of issued Shares as at the date of the passing of the relevant resolution.

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## LETTER FROM THE BOARD

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### 5. RE-ELECTION OF DIRECTORS

At the AGM, (i) Messrs. David Shou-Yeh Wong, John Wai-Wai Chow and Seiji Nakamura shall retire by rotation in accordance with Article 122 of the Articles of Association; and (ii) Mr. Paul Michael Kennedy and Mr. David Wai-Hung Tam, who were appointed as Independent Non-Executive Directors after the last annual general meeting of the Company held on 25 May 2018, shall retire at the AGM in accordance with Article 126 of the Articles of Association.

Mr. John Wai-Wai Chow and Mr. Seiji Nakamura have informed the Company that they decided not to stand for re-election and they will retire at the conclusion of the AGM. The other three retiring Directors, being eligible, will offer themselves for re-election at the AGM. Particulars of aforesaid retiring Directors offering for re-election at the AGM are set out in **Appendix II** to this circular.

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM must lodge with the Company at its registered office at 36th Floor, Everbright Centre, 108 Gloucester Road, Hong Kong for the attention of the Company Secretary within the period commencing from the day after the despatch of the notice of the AGM and ending no later than 7 days prior to the date of the AGM, (i) his written nomination of the candidate, (ii) written confirmation from the nominated candidate of his willingness to be elected as a Director, and (iii) the details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company. You may further visit websites of HKEX ([www.hkexnews.hk](http://www.hkexnews.hk)) and Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)) respectively for more specific details.

### 6. MANDATE TO GRANT OPTIONS AND ALLOT AND ISSUE SHARES UPON EXERCISE OF OPTIONS

Under section 141 of the Companies Ordinance, directors of a company shall not, without shareholders' prior approval in general meeting, allot new shares or grant rights to subscribe for, or to convert any security into shares in the company.

An ordinary resolution will be proposed at the AGM to grant the Directors an unconditional mandate to authorize them, during the Relevant Period (as defined below), (a) to grant options under the Share Option Scheme and (b) to allot and issue Shares pursuant to the exercise of options which are granted under the Share Option Scheme (the "Issue Mandate"), and after the Relevant Period, the Directors will be authorized to allot and issue Shares pursuant to the exercise of options granted under the Issue Mandate during the Relevant Period. The Issue Mandate will commence from the date of passing such resolution and will end on (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by Companies Ordinance to be held; or (iii) the revocation or variation of the authority by an ordinary resolution of the Shareholders in general meeting of the Company, whichever is the earliest (the "Relevant Period").

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## LETTER FROM THE BOARD

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### 7. CLOSURE OF REGISTER OF SHAREHOLDERS

For determining Shareholders' right to attend and vote at the AGM:

Closure dates of Register of Shareholders (both days inclusive)	21 May 2019 (Tuesday) to 24 May 2019 (Friday)
Latest time to lodge transfers	4:30 p.m. on 20 May 2019 (Monday)
Record date	24 May 2019 (Friday)
AGM	24 May 2019 (Friday)

For determining Shareholders' entitlement to receive the proposed final dividend\*:

Closure dates of Register of Shareholders (both days inclusive)	31 May 2019 (Friday) to 4 June 2019 (Tuesday)
Latest time to lodge transfers	4:30 p.m. on 30 May 2019 (Thursday)
Record date	4 June 2019 (Tuesday)
Expected final dividend payment date	12 June 2019 (Wednesday)

(\*subject to Shareholders' approval at the AGM)

During the periods of the closure of Register of Shareholders, no share transfers will be registered. For registration, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before the relevant latest time to lodge transfers.

Notice of the foregoing was given on Wednesday, 27 March 2019 when the Company's annual results in respect of the year ended 31 December 2018 were announced.

### 8. FORM OF PROXY

A form of proxy for use at the AGM is enclosed with the Annual Report and audited financial statements of the Company for the year ended 31 December 2018. Related form of proxy can also be downloaded from Dah Sing Bank's website ([www.dahsing.com](http://www.dahsing.com)) or HKEX's website ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish. Should you attend and vote at the AGM in person, the form of proxy lodged with the Company is to be regarded as revoked.



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## LETTER FROM THE BOARD

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### 9. VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice convening the general meeting shall be decided by poll. The Chairman of the AGM will demand a poll on each of the resolutions set out in the notice of the AGM in accordance with Article 65 of the Articles of Association.

Article 72 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder. An explanation of the detailed procedures of conducting a poll will be provided to the Shareholders at the AGM.

### 10. RECOMMENDATION

The Directors believe that proposals referred to above are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

### 11. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the following Appendices to this circular:

**Appendix I:** Explanatory Statement on Share Buy-back Mandate

**Appendix II:** Particulars of Directors subject to Re-election

Yours faithfully,  
For and on behalf of the Board of  
**Dah Sing Financial Holdings Limited**  
**David Shou-Yeh Wong**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE**

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This is an explanatory statement and memorandum of the terms of the proposed Share buy-backs given to all the Shareholders relating to an ordinary resolution to approve the exercise by the Directors of the powers of the Company to buy back its own Shares (“Share Buy-back Mandate”) to be proposed at the AGM.

This explanatory statement contains the information required pursuant to Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision as to whether or not to vote in favour of the resolution approving the Share Buy-back Mandate and it also forms the memorandum of the terms of the proposed Share buy-backs given under section 239(2) of the Companies Ordinance.

### **(i) Exercise of the Share Buy-back Mandate**

Exercise in full of the Share Buy-back Mandate, on the basis of 319,575,100 Shares in issue as at the Latest Practicable Date and assuming no issue and/or buy-back of Shares before the AGM, could accordingly result in up to 31,957,510 Shares being bought back by the Company during the course of the period up to the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held or the revocation or variation of the authority by an ordinary resolution of the Shareholders in general meeting of the Company, whichever is the earliest.

### **(ii) Reasons for Share Buy-backs**

The Board believes that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to buy back Shares in the market. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders. Such Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings per Share.

### **(iii) Funding of Share Buy-backs**

Share buy-backs must be funded out of funds legally available for the purpose in accordance with the laws of Hong Kong and the Articles of Association, being profits available for distribution and the proceeds of a new issue of Shares made for the purpose of the buy-back and it is envisaged that the funds required for any buy-back would be derived from such sources.

### **(iv) Impact on working capital or gearing position**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements as at 31 December 2018) in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to

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## APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE

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such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### (v) Disclosure of Interests – Directors

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules) has any present intention, if the Share Buy-back Mandate is exercised, to sell any Shares to the Company.

### (vi) Undertaking of the Directors

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

### (vii) Effect of Takeovers Code

If as a result of a Share buy-back, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Under this circumstance, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholder or group of Shareholders acting in concert who will become obliged to make a mandatory offer under the Takeovers Code as a result of a Share buy-back pursuant to the Share Buy-back Mandate, except that Mr. David Shou-Yeh Wong may be required to make a general offer if as a result of Share buy-back the percentage interest of Mr. Wong in the Company over a 12-month period is increased by more than 2%. As at the Latest Practicable Date, Mr. Wong is beneficially interested in 137,285,682 Shares, representing 42.96% of the total number of issued Shares. If the Share Buy-back Mandate is exercised in full, the percentage interest of Mr. Wong in the Company will be increased by 4.77% to 47.73%.

The Directors confirmed that they have no present intention to buy back any Shares under the Share Buy-back Mandate to such an extent which will result in an obligation for a shareholder to make a mandatory offer under Rule 26 of the Takeovers Code, if the Share Buy-back Mandate is approved by Shareholders at the AGM.

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**APPENDIX I EXPLANATORY STATEMENT ON SHARE BUY-BACK MANDATE**

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**(viii) Share Buy-back made by the Company**

During the 6 months immediately preceding the Latest Practicable Date, the Company has bought back 15,500,000 Shares (“Buy-back Shares”) at HK\$38.17 per share on 28 March 2019 through an off-market repurchase. All the Buy-back Shares have been cancelled on 29 March 2019.

Save as disclosed above, there have been no Share buy-backs by the Company in the previous 6 months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**(ix) Disclosure of Interests – Connected Persons**

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorized to make Share buy-back.

**(x) Share Prices**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	52.70	47.50
May	54.70	51.50
June	51.85	45.30
July	50.35	44.10
August	51.15	46.80
September	50.20	45.60
October	50.30	40.90
November	45.35	41.00
December	44.30	38.25
<b>2019</b>		
January	43.30	36.80
February	44.30	42.00
March	43.75	40.25
1 to 12 April (Latest Practicable Date)	42.20	40.70

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## APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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Pursuant to the Listing Rules, the particulars of the Directors who will retire at the AGM according to the Articles of Association and who propose to be re-elected at the AGM are provided below.

### 1. Mr. David Shou-Yeh Wong

*Chairman*

Mr. Wong, aged 78, was appointed as the Chairman of the Company in 1987. He is also the Chairman of Dah Sing Banking Group Limited (“DSBG”), Dah Sing Bank, Limited (“DSB”), Banco Comercial de Macau, S.A., Dah Sing Insurance Company (1976) Limited, Macau Insurance Company Limited and various other companies. He serves as a member of the Nomination and Remuneration Committee of the Company, DSBG and DSB. Mr. Wong is the Honorary President of Guangdong Chamber of Foreign Investors and a Vice President of The Hong Kong Institute of Bankers. He holds a Bachelor of Science degree in Electrical Engineering from Massachusetts Institute of Technology and has over 55 years of experience in banking and finance. He is the father of Mr. Harold Tsu-Hing Wong, the Group General Manager of the Company.

Save as disclosed above, Mr. Wong is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wong has not entered into any service contract with the Company. His salary package is covered by a contract of employment which was determined with reference to the remuneration policy of the Group, the pay levels of comparable positions of peer institutions in banking and financial related businesses as well as the individual performance and contributions to the Group’s overall performance. Total emolument of Mr. Wong for the year ended 31 December 2018 was HK\$26,730,000 (all inclusive). Although Mr. Wong, being an Executive Director, has not been appointed for a specific term, he is subject to retirement by rotation and is eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Wong has beneficial interest in 137,285,682 shares of the Company and is deemed as interested in 1,045,626,955 shares of DSBG, a subsidiary of the Company, within the meaning under Part XV of the SFO.

**2. Mr. Paul Michael Kennedy***Independent Non-Executive Director*

Mr. Kennedy, aged 61, was appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company in December 2018. He is also an Independent Non-Executive Director of Dah Sing Bank, Limited and an Independent Non-Executive Director of Octopus Holdings Limited and Octopus Cards Limited. He was a financial services partner of KPMG Hong Kong from 1991 to 2006 and Managing Partner of KPMG's Shanghai office from 2000 to 2005. Mr. Kennedy was chief operating officer and executive director of the Securities and Futures Commission during the period from 2006 to 2010 and he subsequently took up the role as a Managing Director of HSBC Hong Kong's Global Banking Division from 2010 to 2012. Mr. Kennedy was appointed as Special Advisor to the Chief Executive of Hong Kong Exchanges and Clearing Limited ("HKEX") in January 2013 and subsequently served as the Group Chief Financial Officer of HKEX from May 2013 to December 2017. He continued to serve as Senior Advisor of HKEX until July 2018. Mr. Kennedy is a Fellow of the Hong Kong Institute of Certified Public Accountants and a Fellow of the Institute of Chartered Accountants in England and Wales. He holds a Bachelor of Arts in Accounting and Financial Administration from the University of Bangor in the United Kingdom and has over 35 years of experience in the financial services industry encompassing auditing and professional advisory services, regulation, risk management, banking and listed company management.

Mr. Kennedy has not entered into any service contract with the Company nor is he appointed for a specific term, but he is subject to retirement by rotation and is eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Kennedy is HK\$450,000 per annum (including remuneration from a subsidiary). Such fees which was determined with reference to the levels of director fees paid by peer institutions in banking and financial related businesses and the number of board committee(s) he serves as a member as well as the time involved in carrying out duties and responsibilities for the Group.

Mr. Kennedy is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Kennedy was not interested in any shares of the Company within the meaning under Part XV of the SFO.

**3. Mr. David Wai-Hung Tam***Independent Non-Executive Director*

Mr. Tam, aged 69, was appointed as an Independent Non-Executive Director of the Company in December 2018. He is also an Independent Non-Executive Director and a member of the Risk Management and Compliance Committee of Dah Sing Bank, Limited. He started his career with The Hongkong and Shanghai Banking Corporation Limited in 1968 and held various senior positions until February 1999. In March 1999, Mr. Tam joined Hang Seng Bank Limited and was a Deputy General Manager and a Head of Commercial Banking during 2003 to 2008 and the Chief Risk Officer from 2008 until his retirement in 2012. He was also a director of Yantai Bank, a city commercial bank in Yantai, from December 2012 to June 2017. He is currently an Independent Non-Executive Director and a member of the Audit Committee of Xinyi Glass Holdings Limited and a Non-Executive Director and a member of the Audit Committee of Nameson Holdings Limited. Mr. Tam is a fellow member of the Hong Kong Institute of Bankers and the Chartered Institute of Bankers in the UK and an associate of the Institute of Bankers. He holds a master's degree in Business Administration from the University of Toronto, Canada. Mr. Tam has more than 45 years of experience in commercial banking industry in Hong Kong and the PRC.

Mr. Tam has not entered into any service contract with the Company nor is he appointed for a specific term, but he is subject to retirement by rotation and is eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Tam is HK\$450,000 per annum (including remuneration from a subsidiary). Such fees was determined with reference to the levels of director fees paid by peer institutions in banking and financial related businesses and the number of board committee(s) he serves as a member as well as the time involved in carrying out duties and responsibilities for the Group.

Mr. Tam is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tam was not interested in any shares of the Company within the meaning under Part XV of the SFO.

Save as disclosed above, none of the retiring Directors to be re-elected have any information which is required to be disclosed under Rule 13.51(2) of the Listing Rules, nor are there any other matters relating to the re-election of the retiring Directors that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 大新金融集團有限公司

## DAH SING FINANCIAL HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
(Stock Code: 440)

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Dah Sing Financial Holdings Limited (the “Company”) will be held at PLAZA meeting room, Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong on Friday, 24 May 2019 at 3:30 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions of the Company:

**As ordinary businesses:**

1. To receive and adopt the audited financial statements together with the Report of the Directors and Independent Auditor’s Report for the year ended 31 December 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3. To re-elect Directors
  - (a) Mr. David Shou-Yeh Wong
  - (b) Mr. Paul Michael Kennedy
  - (c) Mr. David Wai-Hung Tam
4. To fix the fees of the Directors for the year ended 31 December 2018.
5. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorize the Directors to fix their remuneration.

**As special businesses:**

As special businesses, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

6. “**THAT:**
  - (a) subject to the following provisions of this resolution and pursuant to section 141 of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot,



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## NOTICE OF ANNUAL GENERAL MEETING

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issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; or (iii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (iv) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the articles of association of the Company; or (v) pursuant to any existing specific authority, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares on the register of shareholders of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) or any other applicable stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the shares which the Company is authorized to buy back pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

8. **“THAT** conditional upon resolutions numbered 6 and 7 set out in this notice of annual general meeting being duly passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares pursuant to resolution numbered 6 set out in this notice of annual general meeting be and is hereby extended by the addition to the total number of shares which may be allotted, issued and dealt with by the Directors of the Company pursuant to such general mandate of an amount representing the total number of shares bought back by the Company under the authority granted pursuant to resolution numbered 7 set out in this notice of annual general meeting, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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9. **“THAT:**

(a) subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Listing Rules and the terms and conditions of the share option scheme of the Company adopted on 27 May 2015 (“Share Option Scheme”), a mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) (i) to grant options under the Share Option Scheme and (ii) to allot and issue shares of the Company pursuant to the exercise of options which are granted under the Share Option Scheme (the “Issue Mandate”), and after the Relevant Period, to allot and issue shares of the Company pursuant to the exercise of options granted under the Issue Mandate during the Relevant Period; and

(b) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board  
**Dah Sing Financial Holdings Limited**  
**Doris Wai Nar Wong**  
*Company Secretary*

Hong Kong, 18 April 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (a) A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or, under particular case, more proxies to attend and vote on his behalf. A proxy needs not be a shareholder of the Company. Shareholders or proxies who attend the AGM in person will each receive ONE souvenir as a token of the Company's appreciation. If a shareholder is also appointed as proxy/proxies of other shareholder(s), or a proxy represents multiple shareholders, the number of souvenir each of the aforesaid shareholder or proxy will receive is limited to ONE.
- (b) Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of shareholders of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
- (c) The register of shareholders of the Company will be closed from Tuesday, 21 May 2019 to Friday, 24 May 2019 (both days inclusive), during which period no transfer of shares of the Company will be effected. As such, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 20 May 2019 for the purpose of determining shareholders' eligibility to attend and vote at the AGM.
- (d) A form of proxy for use at the AGM is enclosed.
- (e) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed must be lodged at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding of the AGM (or the adjourned meeting as the case may be).
- (f) Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the AGM or any adjourned meeting, if he/she so wishes. If such shareholder attends and votes at the AGM, his/her form of proxy is to be regarded as revoked.
- (g) An explanatory statement on share buy-back mandate is set out in Appendix I to this circular; particulars of the Directors to be re-elected or elected (as the case may be) at the AGM are set out in Appendix II to this circular. All appendices form part of this notice.
- (h) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
- (i) If Typhoon Signal no. 8 or above, or a "black" rainstorm warning is expected to be hoisted any time after 12 noon on the AGM date, the AGM will be postponed. The Company will publish an announcement on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)) to notify shareholders of the date, time and place of the rescheduled meeting.