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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 Banking Group 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 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)*

The holding company of Dah Sing Bank, Limited

(Stock Code: 2356)

**PROPOSALS FOR  
GENERAL MANDATE TO ISSUE 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 annual general meeting of Dah Sing Banking Group Limited to be held at 20th Floor, Island Place Tower, 510 King's Road, North Point, Hong Kong on Friday, 25 May 2018 at 3:30 p.m. is set out on pages 13 to 16 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 said annual general meeting 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 said annual general meeting or any adjournment thereof if you so wish.

20 April 2018

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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 20th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 25 May 2018 at 3:30 p.m. or any adjournment thereof, notice of which is set out on pages 13 to 16 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” or “DSBG”	Dah Sing Banking Group 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: 2356)
“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”	13 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange in force for the time being
“New Share Option Scheme”	the new share option scheme adopted by the Company on 27 May 2014
“Old Share Option Scheme”	the share option scheme adopted by the Company on 12 June 2004 and terminated on 27 May 2014

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Share(s)”	ordinary share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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LETTER FROM THE BOARD

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

The holding company of Dah Sing Bank, Limited

(Stock Code: 2356)

***Executive Directors:***

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

***Registered Office:***

36th Floor  
Everbright Centre  
108 Gloucester Road  
Hong Kong

***Non-Executive Director:***

Jun Fujimoto

***Independent Non-Executive Directors:***

Robert Tsai-To Sze  
Seng-Lee Chan  
Yuen-Tin Ng  
Blair Chilton Pickerell

20 April 2018

*To Shareholders, and for information only,  
the option holders of the Old Share Option Scheme*

Dear Sir/Madam,

**PROPOSALS FOR  
GENERAL MANDATE TO ISSUE 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 mandate to issue shares in the capital of the Company; (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 in the capital of the Company under section 141 of the Companies Ordinance and pursuant to the Listing Rules, in order to ensure flexibility and discretion to the Directors of the Company in the event it becomes desirable to issue any shares of the Company, 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 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 occurs first. The Board wishes to state that it has no present intention to issue Shares in the Company pursuant to such mandate.

As at the Latest Practicable Date, the total number of issued Shares comprised 1,404,360,482 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 on Friday, 25 May 2018, the Company would be allowed under the general mandate to issue Shares up to 280,872,096 Shares, representing 20% of the total number of issued Shares at the date of the AGM.

### 3. RE-ELECTION OF DIRECTORS

At the AGM to be held on Friday, 25 May 2018,

- (i) Messrs. Hon-Hing Wong (Derek Wong) and Seng-Lee Chan shall retire by rotation in accordance with Article 107 of the Articles of Association;
- (ii) Messrs. Nicholas John Mayhew, Jun Fujimoto and Blair Chilton Pickerell, who were appointed as additional Directors after the last annual general meeting of the Company held on 26 May 2017, shall retire in accordance with Article 112 of the Articles of Association; and
- (iii) Mr. Seng-Lee Chan, who has served the Board for more than nine years, is subject to a separate resolution for Shareholders' approval to the continuation of his independent directorship in the Company, in accordance with the code provision A.4.3 under the Corporate Governance Code and Corporate Governance Report of Appendix 14 of the Listing Rules.

All of the above retiring Directors, being eligible, will offer themselves for re-election. Particulars of aforesaid retiring Directors offering for re-election at the AGM are set out in **Appendix** to this circular.

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## LETTER FROM THE BOARD

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The Company is aware that Mr. Seng-Lee Chan, in his capacity as an Independent Non-Executive Director, has served the Board for a period of more than nine years and has satisfied the independence criteria set out in Rule 3.13 of the Listing Rules. The Board holds the view that Mr. Seng-Lee Chan is able to provide valuable independent advice and role to the Board in its deliberations and decision-making process. Conditional upon the passing of the relevant separate resolution for his re-election at the AGM, he will be subject to retire on a regular rotation basis.

Any Shareholder who wishes to nominate a person to stand for election as a Director of the Company 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 the HKEX ([www.hkexnews.hk](http://www.hkexnews.hk)) and Dah Sing Bank ([www.dahsing.com](http://www.dahsing.com)) respectively for more specific details.

#### **4. 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 New Share Option Scheme and (b) to allot and issue Shares pursuant to the exercise of options which are granted under the New Share Option Scheme and options which have been granted under the Old 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 given by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest (the "Relevant Period").

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## LETTER FROM THE BOARD

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### 5. CLOSURE OF THE 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 2018 (Monday) to 25 May 2018 (Friday)
Latest time to lodge transfers	4:30 p.m. on 18 May 2018 (Friday)
Record date	25 May 2018 (Friday)
AGM	25 May 2018 (Friday)

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

Closure dates of Register of Shareholders (both days inclusive)	5 June 2018 (Tuesday) to 7 June 2018 (Thursday)
Latest time to lodge transfers	4:30 p.m. on 4 June 2018 (Monday)
Record date	7 June 2018 (Thursday)
Proposed final dividend payment date	14 June 2018 (Thursday)

(\*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 were given on Wednesday, 21 March 2018 when the Company's annual results in respect of the year ended 31 December 2017 were announced.

### 6. 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 2017. Related form of proxy can also be downloaded from Dah Sing Bank's website ([www.dahsing.com](http://www.dahsing.com)) or the HKEX's website ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to be present at 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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### 7. 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.

### 8. RECOMMENDATION

The Directors believe that the 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.

### 9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the **Appendix** (Particulars of Directors subject to Re-election) to this circular.

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

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

**1. Mr. Hon-Hing Wong (Derek Wong)**

*Vice Chairman, Managing Director and Chief Executive*

Mr. Wong, aged 65, was appointed as a Director of the Company in 2004 and promoted as the Vice Chairman in April 2011. He was appointed as the Managing Director and Chief Executive of the Company in June 2017. Mr. Wong joined Dah Sing Bank, Limited (“DSB”), a key operating subsidiary of the Company, in 1977 and has served and managed various departments before appointed as a Director in 1989, promoted to Managing Director in 2000 and then appointed as a Vice Chairman in April 2011. He is the Managing Director and Chief Executive of Dah Sing Financial Holdings Limited (the parent company of the Company), Chairman of Dah Sing Bank (China) Limited and a director of various major subsidiaries of the Group. He is also a Director of Great Wall Life Insurance Company Limited, and a Non-Executive Director and Vice Chairman of Bank of Chongqing Co., Ltd. (listed in Hong Kong) in which the Group has a 14.66% equity interest. Mr. Wong is an Associate of The Institute of Bankers (U.K.) and a Founder Member of The Hong Kong Institute of Bankers and The International Retail Banking Council of the U.K. He holds a Higher Diploma in Business Studies from the Hong Kong Polytechnic College (now known as The Hong Kong Polytechnic University) and has over 40 years of experience in banking.

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. The total emolument of Mr. Wong for the year ended 31 December 2017 was HK\$12,270,000 (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 of the Company.

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

As at the Latest Practicable Date, Mr. Wong was not interested in any shares of the Company within the meaning of Part XV of the SFO.

**2. Mr. Seng-Lee Chan**

*Independent Non-Executive Director*

Mr. Chan, aged 71, was appointed as an Independent Non-Executive Director of the Company in August 2008 after his retirement in June 2008 as the Chief Executive Officer of Heidelberg China Limited. He has served as a member of the Audit Committee and the Nomination and Remuneration Committee of the Company since May 2011. He was appointed as the Chairman of the Nomination and Remuneration Committee of the Company on 22 August 2017. Mr. Chan is an Independent Non-Executive Director of Dah Sing Bank, Limited (“DSB”), a key operating subsidiary of the Company, and was appointed in May 2012. He was further appointed as a member of the Audit Committee and the Chairman of the Nomination and Remuneration Committee of DSB in December 2017. Mr. Chan has over 40 years of experience primarily in the print media industry and has a sound knowledge of the Asian markets, particularly in China.

Mr. Chan has not entered into any service contract with the Company and is not 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 of the Company. Mr. Chan is entitled to a director’s fee of HK\$485,000 per annum from the Company, 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 and the time involved in carrying out duties and responsibilities for the Group.

Mr. Chan is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan was not interested in any shares of the Company within the meaning under Part XV of the SFO.

**3. Mr. Nicholas John Mayhew**

*Executive Director and Deputy Chief Executive*

Mr. Mayhew, aged 50, was appointed as an Executive Director and the Deputy Chief Executive of the Company on 1 June 2017. He is currently a Director of Dah Sing Bank, Limited (“DSB”), Dah Sing Bank (China) Limited, Dah Sing Insurance Company (1976) Limited and Macau Insurance Company Limited. He was an Executive Director of Dah Sing Financial Holdings Limited (the parent company of the Company) during the period from 6 August 2004 to 31 May 2017. Mr. Mayhew also serves as a Deputy Chief Executive of DSB, and Head of Treasury and Corporate Finance of DSB, responsible for its treasury and corporate finance activities. Mr. Mayhew holds a Bachelor of Arts degree (Hons) (in Chinese and Economics) from the University of London. He has over 25 years of experience in financial services both in the U.K. and Hong Kong.

Mr. Mayhew 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. The total emolument of Mr. Mayhew for the year ended 31 December 2017 was HK\$39,724,000 (all inclusive), which included share-based compensation payment as disclosed in note 12 to the financial statements of the Company for the year ended 31 December 2017. Although Mr. Mayhew, 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 of the Company.

Mr. Mayhew is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Mayhew has personal interest in 523,142 Shares of the Company and was granted options to subscribe for, and hence was interested in 332,334 Shares of the Company within the meaning of Part XV of the SFO.

#### **4. Mr. Jun Fujimoto**

*Non-Executive Director*

Mr. Fujimoto, aged 49, was appointed as a Non-Executive Director of the Company on 20 September 2017. He is currently the Deputy General Manager of The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") (name changed to MUFG Bank, Ltd. with effect from 1 April 2018) Hong Kong Branch and a director of BTMU Nominees (HK) Limited (name changed to MUFG Nominees (HK) Limited with effect from 3 April 2018). Mr. Fujimoto graduated with a Bachelor Degree in Commerce from Meiji University in 1993 and joined The Mitsubishi Bank, Ltd. (which became BTMU after several mergers in a decade completed in 2006) immediately after graduation. He had assumed various positions in corporate banking and corporate banking business promotion areas before his appointment as Senior Assistant General Manager, Head of Planning Department of BTMU Hong Kong Branch in 2014. Mr. Fujimoto has over 20 years of extensive experience in various areas in the banking industry.

Mr. Fujimoto has not entered into any service contract with the Company and is not 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 of the Company. Mr. Fujimoto is entitled to a director's fee of HK\$300,000 per annum from the Company, which was determined with reference to the levels of director fees paid by peer institutions in banking and financial related businesses and the time involved in carrying out duties and responsibilities for the Group.

As at the Latest Practicable Date, BTMU was a substantial shareholder with a 15.18% equity interest in Dah Sing Financial Holdings Limited which held a 74.44% equity interest in the Company. Save as disclosed above, Mr. Fujimoto is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Fujimoto was not interested in any shares of the Company within the meaning under Part XV of the SFO.

**5. Mr. Blair Chilton Pickerell**

*Independent Non-Executive Director*

Mr. Pickerell, aged 61, was appointed as an Independent Non-Executive Director (“INED”) of the Company on 20 December 2017. He was also appointed as an INED of Dah Sing Bank, Limited, a major operating subsidiary of the Company, on 19 December 2017.

Mr. Pickerell is an Independent Director and a member of the Finance Committee, Nominating and Governance Committee, and Strategic Issues Committee of the Principal Financial Group, Inc. (which is listed on NASDAQ in the U.S.) and an INED and a member of the Nomination Committee and the Remuneration Committee of Link Real Estate Investment Trust (which is listed on the Stock Exchange). He is also a member of the Supervisory Committee of The Tracker Fund of Hong Kong (a Hong Kong unit trust authorized under section 104(1) of the SFO whose units are listed on the Stock Exchange) and the International Advisory Board of the Securities and Exchange Board of India. He is a vice patron of The Community Chest of Hong Kong, the Chairman of Harvard Business School Association of Hong Kong Limited, a strategic advisor of CreditEast Wealth Management (HK) Ltd. and an executive committee member of the International Advisory Council of the Faculty of Business and Economics of The University of Hong Kong.

Mr. Pickerell was a court member of The University of Hong Kong from December 2008 to November 2014 and a member of the Main Board and GEM Listing Committees of the Stock Exchange from July 2015 to July 2016. He was an INED and a member of the Audit Committee of Dah Sing Financial Holdings Limited (the parent company of the Company) from 1 June 2013 to 19 December 2017.

Mr. Pickerell joined Nikko Asset Management Group as the Head of Asia and Global Chief Marketing Officer in 2010 and served as the Chairman, Asia of Nikko Asset Management Company till July 2015. He joined Jardine Matheson Holdings Group in 1984 and held various positions in Jardine Matheson Holdings Group. In 2003, he joined HSBC Investments (Hong Kong) Limited (now known as HSBC Global Asset Management (Hong Kong) Limited) as the Chief Executive Officer, Asia Pacific. From 2007 to 2010, he served as managing director and Chief Executive Officer, Asia of Morgan Stanley Investment Management.

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**APPENDIX PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION**

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Mr. Pickerell holds an MBA degree from Harvard Business School, U.S.A. and an MA degree (in East Asian Studies) and a BA degree (in Political Science) from Stanford University, U.S.A.

Mr. Pickerell has not entered into any service contract with the Company and is not 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 of the Company. Mr. Pickerell is entitled to a director's fee of HK\$400,000 per annum from the Company, which was determined with reference to the levels of director fees paid by peer institutions in banking and financial related businesses and the time involved in carrying out duties and responsibilities for the Group.

Mr. Pickerell is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Pickerell was not interested in any shares of the Company within the meaning of 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 of the Company.

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NOTICE OF ANNUAL GENERAL MEETING

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大新銀行集團有限公司  
DAH SING BANKING GROUP LIMITED

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

The holding company of Dah Sing Bank, Limited

(Stock Code: 2356)

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Dah Sing Banking Group Limited (the “Company”) will be held at 20th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 25 May 2018 at 3:30 p.m. for the following purposes:

**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 2017.
2. To declare a final dividend for the year ended 31 December 2017.
3. To re-elect Directors
  - (a) Mr. Hon-Hing Wong (Derek Wong)
  - (b) Mr. Seng-Lee Chan
  - (c) Mr. Nicholas John Mayhew
  - (d) Mr. Jun Fujimoto
  - (e) Mr. Blair Chilton Pickerell
4. To fix the fees of the Directors for the year ended 31 December 2017.
5. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorize the Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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### 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, issue and deal with additional shares in the capital of the Company (“Shares”) 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



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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 members 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).”

7. **“THAT:**

- (a) subject to the Companies Ordinance (Chapter 622 of the laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms and conditions of the new share option scheme of the Company adopted on 27 May 2014 (“New 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 New Share Option Scheme and (ii) to allot and issue shares of the Company pursuant to the exercise of options which are granted under the New Share Option Scheme and options which have been granted under the old share option scheme adopted on 12 June 2004 (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 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 in general meeting.”

By Order of the Board  
**Dah Sing Banking Group Limited**  
**Doris Wai Nar Wong**  
*Company Secretary*

Hong Kong, 20 April 2018

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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.
- (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) For the purpose of determining shareholders' eligibility to attend and vote at the AGM, the register of shareholders of the Company will be closed from Monday, 21 May 2018 to Friday, 25 May 2018, both days inclusive, during which period no transfer of shares of the Company will be registered. To be entitled to attend and vote at the 2018 AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 18 May 2018.
- (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) Particulars of the Directors to be re-elected or elected (as the case may be) at the AGM are set out in the Appendix to this circular of which this notice forms part.
- (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 the 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.