

IMPORTANT

THIS FORM IS VALUABLE BUT IS NOT TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS DOCUMENT AND THE ACCOMPANYING PROVISIONAL ALLOTMENT LETTER EXPIRES AT 4:00 P.M. ON WEDNESDAY, 23 APRIL 2014.

If you are in any doubt as to any aspect of this form or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser. A copy of this form together with the prospectus of Dah Sing Financial Holdings Limited (the "Company") dated Monday, 7 April 2014 (the "Prospectus") and the Provisional Allotment Letter (together the "Prospectus Documents") to be issued in connection with the Rights Issue (as defined in the Prospectus) have been registered by the Registrar of Companies in Hong Kong as required by Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong. The Registrar of Companies in Hong Kong and the Securities and Futures Commission of Hong Kong take no responsibility for the contents of any of these documents. Dealings in the Shares (as defined in the Prospectus) and the Rights Shares in their nil-paid form and fully-paid form may be settled through the Central Clearing and Settlement System ("CCASS") operated by Hong Kong Securities Clearing Company Limited ("HKSCC") and you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests. Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. The Stock Exchange and HKSCC take no responsibility for the contents of this form, 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 form.

THIS FORM IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES.



大新金融集團有限公司

DAH SING FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0440)

Share Registrar and Transfer office:
Computershare Hong Kong Investor
Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

**PROPOSED RIGHTS ISSUE OF
38,548,462 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$23.40 PER RIGHTS SHARE
ON THE BASIS OF 13 RIGHTS SHARES FOR EVERY 100 EXISTING
SHARES HELD ON THE RECORD DATE
EXCESS APPLICATION FORM**

Registered office:
36th Floor
Dah Sing Financial Centre
108 Gloucester Road
Hong Kong

Name(s) and address of Qualifying Shareholder(s)

Application can only be made by the Qualifying Shareholder(s) named here.

Terms defined in the Prospectus have the same meanings herein unless the context otherwise requires.

To: The Directors
Dah Sing Financial Holdings Limited

Dear Sirs,

I/We, being the registered holder(s) named above of Shares, hereby irrevocably apply for _____ excess Rights Share(s) at the issue price of HK\$23.40 per Rights Share under the Rights Issue in respect of which I/we enclose a separate remittance in favour of "DSFH (440) – Excess Application Account (2014)" and crossed "Account Payee Only" issued for HK\$ _____ being payment in full on application for the aforementioned number of excess Rights Shares and I/we hereby request you to allot such excess Rights Shares applied for, or any lesser number, to me/us and to send by ordinary post at my/our risk to the address shown above my/our share certificate(s) for the number of additional Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any application money refundable to me/us. I/We understand that allotment in respect of this application shall be made by the Directors at their discretion on a fair and equitable basis on the following principles: (1) subject to the availability of such excess Rights Shares for all such applications, preference will be given to applications for less than a board lot of Rights Shares where it appears to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings unless the total number of excess Rights Shares is insufficient to top-up all odd-lots into whole board lots or the Directors consider that such applications are made with the intention to abuse this mechanism; and (2) subject to the availability of excess Rights Shares after allocation under principle (1) above, the excess Rights Shares will be allocated to Qualifying Shareholders based on a sliding scale with reference to the number of the excess Rights Shares applied for by them with flexibility to round up to whole board lots at the discretion of the Directors (i.e. Qualifying Shareholders applying for a smaller number of Rights Shares will be allocated a higher percentage of the excess Rights Shares they have applied for; whereas Qualifying Shareholders applying for a larger number of Rights Shares will be allocated a lower percentage of the excess Rights Shares they have applied for (although they will receive a greater number of Rights Shares than those applying for a smaller number)).

I/We, hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the articles of association of the Company. In respect of any excess Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____ 2014

Contact Tel No: _____

PROCEDURE FOR ACCEPTANCE

This form should be completed and lodged, together with payment as to HK\$23.40 per Rights Share for the number of excess Rights Shares applied for, with the Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, so as to be received by not later than 4:00 p.m. on Wednesday, 23 April 2014. All remittances must be made in Hong Kong dollars and cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "DSFH (440) – Excess Application Account (2014)" and crossed "Account Payee Only". All enquiries in connection with this form of application for excess Rights Shares should be addressed to the Registrar at the above address.

All cheques and cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and return of a form of application for excess Rights Shares together with a cheque or cashier's order in payment for the Rights Shares applied for which are the subject of this form will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation. Without prejudice to its other rights in respect thereof, the Company reserves the right to reject any application for excess Rights Shares in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation.

Beneficial Owners whose Shares are held by a Registered Owner, or which are held in CCASS, should note that the Board will regard the Registered Owner (including HKSCC Nominees Limited) as a single Shareholder on the register of members of the Company. Accordingly, Beneficial Owners whose Shares are registered in the name of a Registered Owner, or which are held in CCASS, should note that the aforesaid arrangement in relation to the allocation of excess Rights Shares will not be extended to them individually.

DISTRIBUTION OF THIS EXCESS APPLICATION FORM AND THE OTHER PROSPECTUS DOCUMENTS

This Excess Application Form shall only be sent to the Qualifying Shareholders.

Distribution of this Excess Application Form and the other Prospectus Documents into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this Excess Application Form or any of the other Prospectus Documents (including, without limitation, agents, custodians, nominees and trustees) should inform themselves of and observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of the securities laws of any such jurisdiction. Any Shareholder or Beneficial Owner who is in any doubt as to his/her position should consult an appropriate professional adviser without delay. In particular, subject to certain exceptions as agreed between the Company and the Underwriter, this Excess Application Form and the other Prospectus Documents should not be distributed, forwarded to or transmitted in, into or from any of the Specified Territories.

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

**A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN**

QUALIFYING SHAREHOLDERS AND NON-QUALIFYING SHAREHOLDERS

To qualify for the Rights Issue and to apply for excess Rights Shares under this Excess Application Form, a Shareholder must have been registered as a member of the Company as at 5:00 p.m. on Friday, 4 April 2014 and be a Qualifying Shareholder.

The rights of Shareholders and Beneficial Owners who are Non-Qualifying Shareholders will be dealt with as referred to in the Prospectus in the section headed "Non-Qualifying Shareholders".

Receipt of this Excess Application Form and/or any other Prospectus Document does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Excess Application Form and/or the other Prospectus Documents must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, agents, custodians, nominees and trustees) who receive a copy of this Excess Application Form and/or any other Prospectus Document should not, in connection with the Rights Issue, distribute or send the same in, into or from, or transfer Nil Paid Rights to any person in, into or from, any of the Specified Territories. If an Excess Application Form is received by any person in any such territory, or by his/her agent or nominee, he/she must not seek to apply for any excess Rights Shares under the Excess Application Form unless the Company and the Underwriter determine that such action would not violate applicable legal or regulatory requirements. Any person (including, without limitation, agents, custodians, nominees and trustees) who does forward this Excess Application Form or any other Prospectus Documents in, into or from any Specified Territory (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

Notwithstanding any other provision in this Excess Application Form or any other Prospectus Document, the Company reserves the right to permit any Shareholder to apply for excess Rights Shares if the Company, in its absolute discretion, is satisfied that the transaction in question is exempt from or not subject to the legislation or regulations giving rise to the restrictions in question.

LIMITED CATEGORIES OF PERSONS IN THE SPECIFIED TERRITORIES WHO MAY BE ABLE TO TAKE UP THEIR RIGHTS UNDER THE RIGHTS ISSUE

Notwithstanding what is said in the section headed "Qualifying Shareholders and Non-Qualifying Shareholders" above, although Shareholders or Beneficial Owners in the U.K. are generally Non-Qualifying Shareholders, a limited number of Shareholders and Beneficial Owners in the U.K. who are qualified investors as defined under section 86(7) of the Financial Services and Markets Act 2000 ("FSMA") may be able to take up their Nil Paid Rights and subscribe for Rights Shares being offered in the Rights Issue, provided they fulfill relevant requirements to the satisfaction of the Company.

The Company reserves the absolute discretion in determining whether to allow such participation as well as the identity of the persons who may be allowed to do so.

REPRESENTATIONS AND WARRANTIES

By completing, signing and submitting this Excess Application Form, each purchaser of Nil Paid Rights or subscriber of Rights Shares hereby represents and warrants to the Company and the Underwriter and to any person acting on their behalf, unless in their sole discretion the Company and the Underwriter waive such requirement expressly in writing that:

- he/she/it was a Shareholder as at 5:00 p.m. on Friday, 4 April 2014, or he/she/it lawfully acquired or may lawfully acquire the Nil Paid Rights, directly or indirectly, from such a person;
- he/she/it may lawfully be offered, take up, obtain, subscribe for and receive the Nil Paid Rights and/or the Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
- he/she/it is not resident or located in, or a citizen of, the U.S.;
- he/she/it is not accepting an offer to acquire or take up the Nil Paid Rights or Rights Shares on a non-discretionary basis for a person who is resident or located in, or a citizen of, the U.S. at the time the instruction to accept was given;
- he/she/it is not taking up for the account of any person who is located in the U.S., unless (a) the instruction to purchase or take up the Nil Paid Rights or to subscribe for or accept Rights Shares was received from a person outside the U.S. and (b) the person giving such instruction has confirmed that it (1) has the authority to give such instruction and (2) either (A) has investment discretion over such account or (B) is an investment manager or investment company that is acquiring the Nil Paid Rights and/or the Rights Shares in an "offshore transaction" within the meaning of Regulation S;
- he/she/it is acquiring the Nil Paid Rights and/or the Rights Shares in an "offshore transaction" as defined in Regulation S;
- he/she/it has not been offered the Rights Shares by means of any "directed selling efforts" as defined in Regulation S;
- he/she/it is not acquiring the Nil Paid Rights or Rights Shares with a view to the offer, sale, allotment, take up, exercise, resale, renunciation, pledge, transfer, delivery or distribution, directly or indirectly, of such Nil Paid Rights or Rights Shares into the U.S.; and
- he/she/it understands that neither the Nil Paid Rights nor the Rights Shares have been or will be registered under the U.S. Securities Act or with any securities regulatory authority of any state, territory, or possession of the U.S. and the Nil Paid Rights and Rights Shares are being distributed and offered only outside the U.S. in reliance on Regulation S. Consequently he/she/it understands the Nil Paid Rights or Rights Shares may not be offered, sold, allotted, taken up, exercised, resold, renounced, pledged, delivered, distributed or otherwise transferred in or into the U.S., except in reliance on an exemption from, or in transactions not subject to, the registration requirements of the U.S. Securities Act.

Any person applying for excess Rights Shares under this Excess Application Form represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that such person's use of this Excess Application Form will not result in the contravention of any applicable legal requirement in any jurisdiction, he/she/it: (i) is not applying for excess Rights Shares from within any of the Specified Territories; (ii) is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to apply for excess Rights Shares or to make or accept an offer to acquire the Rights Shares or to use this Excess Application Form in any manner in which such person has used or will use it; (iii) is not acting on a non-discretionary basis for a person resident in any of the Specified Territories at the time the instruction to apply for excess Rights Shares was given; and (iv) is not acquiring the Rights Shares with a view to the offer, sale, allotment, take up, exercise, resale, renunciation, pledge, transfer, delivery or distribution, directly or indirectly, of any such Rights Shares into any of the Specified Territories.

The Company may treat as invalid any application for excess Rights Shares comprised in this Excess Application Form if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the application may involve a breach of the laws of the relevant Specified Territory or the application is otherwise in a manner which may involve a breach of the laws of any jurisdiction or if it or its agents believe the same may violate any applicable legal or regulatory requirement; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above.

Completion and return of this Provisional Allotment Letter by any person will constitute a warranty and representation to the Company, by such person, that all registration, legal and regulatory requirements, in connection with such application have been or will be duly complied with by that person.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above.

GENERAL

You will be notified by the Company of any allotment of excess Rights Shares made to you. If no excess Rights Shares are allotted to you, a refund cheque for the full amount tendered on application will be posted to you at your own risk and, if the number of excess Rights Shares allotted to you is less than the number applied for, a cheque for the surplus application monies will be posted to you at your own risk. Such posting is expected to take place on or before Wednesday, 30 April 2014. Any such cheque will be drawn in favour of the person(s) named on this form. It is expected that share certificates in respect of the Rights Shares will be posted at your own risk on or before Wednesday, 30 April 2014.

All documents, including cheques for amounts due, will be sent by ordinary post at the risk of the relevant applicants or other persons entitled thereto.

This Excess Application Form and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.

References in this Excess Application Form to time are to Hong Kong time unless otherwise stated.

If you have questions in relation to the Rights Issue, please telephone the Shareholder hotline on (852) 2862 8647 during business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday (other than Hong Kong holidays).

By completing, signing and submitting this Excess Application Form, you agree to disclose to the Company and/or the Registrar and their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the application for excess Rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or the Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and the Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its registered office at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the Company Secretary or (as the case may be) the Registrar.