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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock code: 0440)

CHANGES OF THE BOARD

The Board of the Company is pleased to announce that with effect from 8 August 2012, (1) Mr. Hidekazu Horikoshi is appointed as a Non-executive Director of the Company, succeeding Mr. Hidemitsu Otsuka whose directorship held in the Company ceased on the same day; and (2) Mr. Takami Onodera was confirmed, in place of Mr. Takashi Morisaki, to act as an Alternate Director of Mr. Takashi Morimura in the Company.

The Board of Directors (the “**Board**”) of Dah Sing Financial Holdings Limited (the “**Company**”) is pleased to announce the following changes in the Board with effect from 8 August 2012:-

(1) **Resignations**

Mr. Hidemitsu Otsuka resigned as a Non-executive Director of the Company due to his new assignment in the Tokyo headquarters of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“**BTMU**”), being his prime employer.

On the same date, Mr. Takashi Morisaki resigned as an Alternate Director of Mr. Takashi Morimura, a Director of the Company, due to his other business engagements as assigned by BTMU, being his prime employer.

Save as disclosed above, Messrs. Otsuka and Morisaki confirmed that they have no disagreement with the Board and there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

(2) **New Appointments**

Mr. Hidekazu Horikoshi was appointed as a Non-executive Director, succeeding Mr. Hidemitsu Otsuka whose directorship held in the Company ceased on the same day; and Mr. Takami Onodera was confirmed, in place of Mr. Takashi Morisaki, to act as an Alternate Director of Mr. Takashi Morimura in the Company.

- (a) Mr. Hidekazu Horikoshi, aged 51, graduated with a bachelor degree in Economics from Hitotsubashi University (Japan) in 1984 and obtained a Master degree in Business and Administration from McGill University (Canada) in 1990. Mr. Horikoshi started his career in The Bank of Tokyo, Ltd. (now becomes BTMU after several mergers in a decade completed in 2006) in 1984. Mr. Horikoshi had assumed various senior positions in BTMU mainly responsible for corporate and strategic planning and development in the different regions including Asia, Europe and the Americas over the last 20 years prior to his appointment in 2011 as the Executive Officer and General Manager of European Business Division in London, U.K. Currently, Mr. Horikoshi is the Executive Officer, Regional Head for Hong Kong and General Manager of BTMU (Hong Kong Branch). Mr. Horikoshi possesses over 28 years of experience in banking, mainly in corporate and strategic planning and development.

In addition to his directorship in the Company, Mr. Horikoshi has been appointed as a non-executive director of Chong Hing Bank Limited, a public company listed on The Stock Exchange of Hong Kong Limited, on 8 August 2012. Save as disclosed above, Mr. Horikoshi has not held any directorships or other major appointments in other publicly listed companies in Hong Kong or overseas in the last three years.

Mr. Horikoshi has not entered into any service contract with the Company, and is not appointed for a specific term, but his appointment as a Non-executive Director shall be for an initial term up to the conclusion of the next annual general meeting of the Company to be held in 2013, and at which he shall retire in accordance with the Company's Articles of Association but, being eligible, may offer himself for re-election. The director's fee payable to Mr. Horikoshi as a Non-executive Director is HK\$180,000 per annum, which is determined with reference to the levels of director fees paid by peer institutions in banking and financial related businesses as well as the time expected of him in carrying out duties and responsibilities for the Group. The director's fee is subject to review by the Board and/or the Nomination and Remuneration Committee of the Company from time to time.

- (b) Mr. Takami Onodera, aged 55, graduated with a bachelor degree in Economics from Keio University (Japan) in 1980. Immediately after his graduation, Mr. Onodera joined The Mitsubishi Bank Ltd. (now becomes BTMU after several mergers in a decade completed in 2006). Mr. Onodera had served and managed various divisions in BTMU before his appointment as the Managing Executive Officer and the Group Head of Corporate Investment Banking Group in 2010. He is now the Managing Executive Officer and the Chief Executive Officer for Asia and Oceania of BTMU. Mr. Onodera possesses over 32 years of experience in banking, corporate planning and investment.

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

Mr. Onodera has not entered into any service contract with the Company. He is not appointed for a specific term, but the term of his office as the Alternate Director shall be co-terminus with Mr. Morimura as his principal holding a directorship in the Company. Mr. Onodera is not entitled to receive any fee from the Company.

BTMU is a substantial shareholder of the Company as defined under the Listing Rules with a 15.18% equity interest currently held in the Company as at the date of this announcement.

Save as disclosed above, Messrs. Horikoshi and Onodera do not have any relationship with any directors, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company, nor does each of the newly appointed individuals hold any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, each of Messrs. Horikoshi and Onodera has confirmed that they are not aware of any other matters that need to be brought to the attention of the shareholders of the Company, or there is any other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, in relation to their appointments.

The Board extends a warm welcome to Messrs. Horikoshi and Onodera in joining the Board, and expresses its sincere appreciation to Messrs. Otsuka and Morisaki for their valuable effort and contributions to the Board's deliberations, and for the advice they have given to the Group during their tenure of service with the Company.

By Order of the Board
DAH SING FINANCIAL HOLDINGS LIMITED
H.L. Soo
Company Secretary

Hong Kong, 8 August 2012

As at the date of this announcement, the Board of the Company comprises Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Managing Director and Chief Executive), Gary Pak-Ling Wang and Nicholas John Mayhew as Executive Directors; Messrs. Takashi Morimura (Takami Onodera as alternate), Hidekazu Horikoshi and John Wai-Wai Chow as Non-executive Directors; Messrs. Robert Tsai-To Sze, Dr. Tai-Lun Sun (Dennis Sun), Lon Dounn and Seiji Nakamura as Independent Non-executive Directors.