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

(Stock Code: 440)

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBER OF AUDIT COMMITTEE**

The Board of the Company announces that, with effect from 4 December 2018, (i) Mr. Paul Michael Kennedy has been appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company; and (ii) Mr. Tam Wai Hung, David has been appointed as an Independent Non-Executive Director of the Company.

The Board of Directors (the “Board”) of Dah Sing Financial Holdings Limited (the “Company”) announces that, with effect from 4 December 2018, (i) Mr. Paul Michael Kennedy (“Mr. Kennedy”) has been appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company and an Independent Non-Executive Director of Dah Sing Bank, Limited (together with the Company, the “Group”), a key operating subsidiary of the Company; and (ii) Mr. Tam Wai Hung, David (“Mr. Tam”) has been appointed as an Independent Non-Executive Director of the Company.

### **Biographical information of Mr. Kennedy**

Mr. Kennedy, aged 61, 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 assumed several senior positions including 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 the Special Advisor to the Chief Executive of Hong Kong Exchanges and Clearing Limited (“HKEX”) in January 2013 and 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.

## Biographical information of Mr. Tam

Mr. Tam, aged 68, has more than 45 years of experience in commercial banking industry in Hong Kong and the PRC. Mr. Tam 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.

Both Mr. Kennedy and Mr. Tam have not entered into any service contract with the Company and are not appointed for a specific term, but their appointment shall be for an initial term up to the conclusion of the next annual general meeting, and they are eligible to stand for re-election. Furthermore, they will be subject to the relevant provisions of retirement by rotation and re-election in accordance with the Company's Articles of Association. The director's fee payable by the Group to Mr. Kennedy is HK\$450,000 per annum. The director's fee payable by the Company to Mr. Tam is HK\$300,000 per annum. The fee scale is determined by the Board with reference to the levels of director's fees paid by peer institutions in banking and financial services related businesses as well as the time expected of director in carrying out his 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.

Save as disclosed above, Mr. Kennedy and Mr. Tam have not held any other directorships in any listed public companies in the last three years or any position in the Company or other members of the Group. Mr. Kennedy and Mr. Tam do not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company nor do they hold any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for the information disclosed above, each of Mr. Kennedy and Mr. Tam has confirmed that there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and that they are not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

The Board extends a warm welcome to Mr. Kennedy and Mr. Tam in joining the Board.

By Order of the Board  
**DAH SING FINANCIAL HOLDINGS LIMITED**  
**Doris W. N. Wong**  
*Company Secretary*

Hong Kong, 4 December 2018

*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) and Gary Pak-Ling Wang (Deputy Chief Executive and Group Chief Financial and Operating Officer) as Executive Directors; Messrs. Eiichi Yoshikawa (Takayoshi Futae as alternate), Kenichi Yamato and John Wai-Wai Chow as Non-Executive Directors; Messrs. Robert Tsai-To Sze, Lon Dounn, Seiji Nakamura, Andrew Kwan-Yuen Leung, Paul Michael Kennedy and David Wai-Hung Tam as Independent Non-Executive Directors.*