

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*



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

(Stock Code: 0440)

## CHANGES OF THE BOARD

The Board of the Company announces that, with effect from 23 August 2016, (1) Mr. Takashi Morimura resigned as a Non-Executive Director of the Company; (2) Mr. Eiichi Yoshikawa ceased to act as an Alternate Director to Mr. Takashi Morimura and has been re-designated as a Non-Executive Director of the Company; and (3) Mr. Hidekazu Horikoshi has been appointed as an Alternate Director to Mr. Eiichi Yoshikawa.

The Board of Directors (the “Board”) of Dah Sing Financial Holdings Limited (the “Company”) announces the following changes in the Board with effect from 23 August 2016:

### (1) Resignation

Mr. Takashi Morimura resigned as a Non-Executive Director of the Company due to his new assignment to the Tokyo headquarter of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“BTMU”). Following the resignation of Mr. Morimura, Mr. Eiichi Yoshikawa ceased to act as an Alternate Director of Mr. Morimura on the same day.

Mr. Morimura has confirmed to the Company that he has no disagreement with the Board and is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

### (2) Re-designation and New Appointment

(a) Mr. Eiichi Yoshikawa has been re-designated as a Non-Executive Director of the Company, succeeding Mr. Takashi Morimura whose directorship held in the Company ceased on the same day. He served as an Alternate Director to Mr. Morimura during the period from 27 August 2014 to 22 August 2016 and also a Non-Executive Director of the Company from 2007 to 2010.

Mr. Eiichi Yoshikawa, aged 60, is currently the Senior Managing Director and Co-Chief Executive of the Global Business Unit of BTMU, a wholly-owned commercial banking subsidiary of Mitsubishi UFJ Financial Group, Inc. (“MUFG”). He is also the Senior Managing Executive Officer and Deputy Group Head of the Global Business Group of MUFG.

Mr. Yoshikawa graduated with a Bachelor Degree of Law from The University of Tokyo in 1981 and then joined The Bank of Tokyo, Ltd. (now becomes BTMU after several mergers completed in 2006). From 2007 to 2010, Mr.

Yoshikawa was General Manager of BTMU Hong Kong Branch. From 2010 to 2014, Mr. Yoshikawa served as President of Bank of Tokyo-Mitsubishi UFJ (China), Ltd. He was the Deputy Chief Executive of the Global Business Unit and Chief Executive Officer for East Asia of BTMU from 2014 to 2016, during the period, he also assumed the position of Managing Executive Officer and subsequently the Senior Managing Executive Officer. Mr. Yoshikawa has over 30 years of extensive experience in corporate banking, treasury and corporate planning as well.

Mr. Yoshikawa has not entered into any service contract with the Company and is not appointed for a specific term, but his appointment shall be for an initial term up to the conclusion of the next annual general meeting, and he is eligible to stand for re-election. Furthermore, he will be subject to relevant provisions of retirement by rotation and re-election in accordance with the Company's Articles of Association.

The director's fee payable to Mr. Yoshikawa is HK\$210,000 per annum, which 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 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. Hidekazu Horikoshi has been appointed as an Alternate Director to Mr. Eiichi Yoshikawa.

Mr. Hidekazu Horikoshi, aged 55, is currently the Managing Executive Officer, Chief Executive Officer for East Asia of BTMU and a Director and President of Bank of Tokyo-Mitsubishi UFJ (China), Ltd. He joined The Bank of Tokyo, Ltd. (now becomes BTMU after several mergers completed in 2006) in 1984. He 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 before appointed as the Executive Officer and General Manager of European Business Division in London in 2011. From 2012 to 2014, Mr. Horikoshi was the Executive Officer, Regional Head for Hong Kong and General Manager of BTMU Hong Kong Branch, and also served as a Non-Executive Director of the Company and Chong Hing Bank Limited during that time. Mr. Horikoshi has over 30 years of experience in banking, mainly in corporate and strategic planning and development.

There is no service contract between Mr. Horikoshi and the Company with respect to his appointment. Mr. Horikoshi is not entitled to receive any fees from the Company. He is not appointed for a specific term, but the term of his office as an Alternate Director shall be co-terminus with Mr. Eiichi Yoshikawa as his principal holding a directorship in the Company.

As at the date of this announcement, BTMU is a substantial shareholder of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") with a 15.18% equity interest in the Company.

Save as disclosed above, Mr. Yoshikawa and Mr. Horikoshi 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. Yoshikawa and Mr. Horikoshi do not have relationships with any directors, senior management or substantial or controlling shareholders (as defined in 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, Mr. Yoshikawa and Mr. Horikoshi have 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. Yoshikawa and Mr. Horikoshi for joining the Board, and expresses its sincere appreciation to Mr. Morimura for his valuable effort and contributions to the Board during his tenure of service with the Company.

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

Hong Kong, 23 August 2016

*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. Eiichi Yoshikawa (Hidekazu Horikoshi as alternate), Toshihide Motoshita and John Wai-Wai Chow as Non-Executive Directors; Messrs. Robert Tsai-To Sze, Lon Dounn, Seiji Nakamura and Blair Chilton Pickerell as Independent Non-Executive Directors.*