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

(Stock Code: 0440)

CHANGES OF (1) THE BOARD AND SENIOR MANAGEMENT AND (2) EXECUTIVE FUNCTION

The Board of Directors (the “Board”) of Dah Sing Financial Holdings Limited (the “Company” or “DSFH”; DSFH together with its subsidiaries, the “Group”) announces the following changes in respect of the Board of the Company and the executive functions of two Executive Directors which will take effect from 1 June 2017 (except where specified below):

- Mr. Gary Pak-Ling Wang (“**Mr. Gary Wang**”), an Executive Director of the Company, will be appointed as the Deputy Chief Executive and Group Chief Financial and Operating Officer of DSFH with effect from 1 June 2017.
- Mr. Nicholas John Mayhew (“**Mr. Nicholas Mayhew**”) will be appointed as an Executive Director and the Deputy Chief Executive of Dah Sing Banking Group Limited (“DSBG”) with effect from 1 June 2017. DSBG is listed on the Hong Kong Stock Exchange. DSFH has a 74.49% interest in DSBG. As part of the Group’s overall changes in management role and directorship, Mr. Nicholas Mayhew will resign as an Executive Director of the Company with effect from 1 June 2017.

(1) Mr. Gary Wang

Mr. Gary Wang, an Executive Director of the Company, will be appointed as the Deputy Chief Executive and Group Chief Financial and Operating Officer of the Company with effect from 1 June 2017.

Mr. Gary Wang, aged 56, is an Executive Director of DSBG. He joined Dah Sing Bank, Limited (“DSB”), a wholly owned subsidiary of DSBG, as the Group Financial Controller in 1995 and was promoted as an Executive Director in 1997, responsible for the overall financial management and control, operations and IT functions of the Group. He has been the Managing Director and Chief Executive of DSB since May 2011. Mr. Wang will be re-designated as a Deputy Chief Executive and Alternate Chief Executive of DSB, subject to the approval of the Hong Kong Monetary Authority. Mr. Wang will also assume responsibilities as the Group Chief Financial and Operating Officer (“Group CFOO”) for DSBG and DSB with effect from 1 June 2017. Mr. Wang is also a director of Banco Comercial de Macau, S.A. and Dah Sing Bank (China) Limited, banking subsidiaries of DSB in Macau and PRC respectively. Mr. Wang is a qualified accountant, a Fellow of The Association of Chartered Certified Accountants of the U.K. and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wang has over 30 years of experience in financial management and banking.

Mr. Gary Wang 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. There is no change to the remuneration of Mr. Wang within the Group as a result of his appointment as the Deputy Chief Executive and Group CFOO of the Company. The total emolument of Mr. Wang for the year ended 31 December 2016 was HK\$18,754,000 (all inclusive). The director's remuneration package is subject to review by the Board and/or the Nomination and Remuneration Committee of the Company from time to time.

As at the date of this announcement, Mr. Gary Wang was granted options to subscribe for, and hence is interested in, 3,634,909 shares of DSBG within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, Mr. Gary Wang has not held any other directorships in any listed public companies in the past three years. He does not have any relationships 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 does he hold any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

Save for the information disclosed above, Mr. Gary Wang 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 he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

(2) Mr. Nicholas Mayhew

In taking up his appointment as an Executive Director and the Deputy Chief Executive of DSBG, Mr. Nicholas Mayhew will resign as an Executive Director of the Company with effect from 1 June 2017. Mr. Mayhew will remain as a director of certain subsidiaries of the Company.

Mr. Nicholas Mayhew has confirmed to the Company that he has no disagreement with the Board and he 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.

Mr. Nicholas Mayhew will be appointed as an Executive Director and the Deputy Chief Executive of DSBG with effect from 1 June 2017. Mr. Mayhew continues to be responsible for the Treasury and Corporate Finance function of DSB and the investor relations function of the Group.

The Board believes that the above changes will strengthen the operational management and control for the Group. The Board expresses its sincere appreciation to Mr. Nicholas Mayhew 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, 26 May 2017

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.