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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 5 December 2011, (i) Mr. Tatsuo Tanaka resigned as a Non-Executive Director of the Company with Mr. Takashi Morisaki ceasing to act as his alternate; and (ii) Mr. Takashi Morimura was appointed as a Non-Executive Director of the Company with Mr. Takashi Morisaki confirmed to act as his alternate.

The board of Directors (the “**Board**”) of Dah Sing Financial Holdings Limited (the “**Company**”) is pleased to announce the following changes of the Board members with effect from 5 December 2011:-

### (1) **Resignation / Cessation**

Mr. Tatsuo Tanaka resigned as a Non-Executive Director of the Company due to the change of his responsibilities as the Deputy President and Chief Global Strategy Officer (Representative Director) in Mitsubishi UFJ Financial Group, Inc. (“**MUFG**”) earlier in 2011 that requires more attention and time to be spent in discharging his responsibilities under his new capacity in MUFG. MUFG is the 100% holding company of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“**BTMU**”), which currently holds a 15.07% interest in the Company.

On the same date, Mr. Takashi Morisaki ceased to be the Alternate Director of Mr. Tanaka on the ground that his principal terminated his directorship in the Company.

Save as disclosed above, Messrs. Tanaka and Morisaki confirmed that they have no disagreement with the Board and there are no matters relating to their resignation 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. Takashi Morimura was appointed as a Non-Executive Director of the Company, whose directorship in the Company would be put forth to the shareholders’ approval for re-election at the next annual general meeting in 2012. Mr. Takashi Morisaki was confirmed to be the Alternate Director of Mr. Morimura in the Company.

- (a) Mr. Takashi Morimura, aged 59, graduated with a bachelor degree in Economics from Keio University (Japan) in 1975 and joined The Bank of Tokyo, Ltd. (now becomes BTMU after several mergers during the last decade) immediately after graduation. Mr. Morimura had served and managed various divisions in BTMU before his appointment as the Senior Managing Executive Officer and the Chief Executive Officer for Europe, Middle East and Africa in 2009. Currently, Mr. Morimura is the Deputy President and the Chief Executive Officer of Global Business Unit of BTMU and the Managing Officer and the Group Head of Integrated Global Business Group of MUFG. Mr. Morimura possessed over 35 years of experience in corporate banking and finance.

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

Mr. Morimura has not entered into any service contract with the Company, nor is he appointed for a specific term. However, 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 2012, when he will retire in accordance with the Company's Articles of Association and, being eligible, may offer himself for re-election. The director's fee payable to Mr. Morimura as a Non-Executive Director will be HK\$180,000 per annum, which is subject to review by the Board and/or the Nomination and Remuneration Committee of the Company from time to time.

- (b) Mr. Takashi Morisaki, aged 56, held a bachelor degree of Arts in Economics from the University of Tokyo (Japan) in 1978 and a Master of Business Administration from New York University (U.S.A.) in 1982. He started his career in The Mitsubishi Bank, Ltd. (now becomes BTMU after several mergers during the last decade) immediately after graduation. Mr. Morisaki had served and managed various divisions in BTMU before the appointment as the Managing Executive Officer and the Chief Executive Officer for Asia and Oceania in 2010. He had been the Alternate Director of Mr. Tanaka for the period between July 2010 and 5 December 2011. Mr. Morisaki possesses over 33 years of experience in corporate and investment banking, as well as treasury finance.

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

Mr. Morisaki has not been appointed for a specific term but is co-terminus with Mr. Morimura as his principal holding a directorship in the Company, and is not entitled to receive any fee. Mr. Morisaki has not entered into any service contract with the Company.

BTMU is a substantial shareholder as defined under the Listing Rules with a 15.07% equity interest currently held in the Company as at the date of this announcement.

Save as disclosed above, Messrs. Morimura and Morisaki 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.

Save as disclosed above, Messrs. Morimura and Morisaki confirmed no other matters that need to be brought to the attention of the shareholders of the Company and no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board extended a warm welcome to Mr. Morimura in joining the Board, and expressed its sincere appreciation to Mr. Tanaka for his valuable efforts and contributions to the Board's deliberation during his tenure of service with the Company, and thanked Mr. Morisaki for his continued support in acting as an Alternate Director in the Board of the Company.

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

Hong Kong, 7 December 2011

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), Roderick Stuart Anderson, Gary Pak-Ling Wang and Nicholas John Mayhew as Executive Directors; Messrs. Akimitsu Ashida (Shugo Aoto as alternate), Takashi Morimura (Takashi Morisaki as alternate), Hidemitsu Otsuka and John Wai-Wai Chow as Non-Executive Directors; Messrs. Robert Tsai-To Sze, Dr. Tai-Lun Sun (Dennis Sun) and Nicholas Robert Sallnow-Smith as Independent Non-Executive Directors.