
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this circular, 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 circular.

If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all of your shares in Dah Sing Banking Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



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

The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited

(Stock Code: 2356)

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Dah Sing Banking Group Limited to be held at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong on 22 May 2007 (Tuesday) at 11:00 a.m. is set out on pages 10 to 12 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the registered office of Dah Sing Banking Group Limited at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the relevant annual general meeting or any adjournments thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the relevant annual general meeting or any adjournments thereof should you so desire.

26 April 2007

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong on Tuesday, 22 May 2007, notice of which is set out on pages 10 to 12 of this circular;
“Articles of Association”	the articles of association of the Company;
“Board”	board of Directors of the Company;
“Chairman”	the chairman of the Company;
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time;
“Company”	Dah Sing Banking Group Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the shares of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Latest Practicable Date”	23 April 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Shareholders”	shareholders of the Company;
“Shares”	shares of HK\$1 each in the capital of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

LETTER FROM THE BOARD



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

The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited

(Stock Code: 2356)

Directors:

David Shou-Yeh Wong (*Chairman*)

John William Simpson*

David Richard Hinde*

Robert Tsai-To Sze*

Andrew Kwan-Yuen Leung*

Keisuke Tahara

Hon-Hing Wong (Derek Wong) (*Managing Director and Chief Executive*)

Lung-Man Chiu (John Chiu)

Gary Pak-Ling Wang

Harold Tsu-Hing Wong

Frederic Suet-Chiu Lau

Registered Office:

36th Floor

Dah Sing Financial Centre

108 Gloucester Road

Hong Kong

* *Independent non-executive Director*

26 April 2007

To Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information reasonably necessary to enable them to make an informed decision in respect of the resolutions to be proposed at the AGM relating to, inter alia, (i) the proposed general mandates to issue shares in the capital of the Company; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY

Approval is being sought from Shareholders at the AGM by way of an ordinary resolution for a general mandate to allot and issue shares in the capital of the Company, under section 57B of the Companies Ordinance and pursuant to the Listing Rules, in order to ensure flexibility and discretion to the Directors of the Company in the event it becomes desirable to issue any shares of the Company, representing up to 20 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of the passing of the resolution in relation to such general mandate, during the course of the period up to the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held or the revocation or variation of the authority by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first. The Board wishes to state that it has no present intention to issue shares in the Company pursuant to such mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 931,416,279 shares of HK\$1 each. On the basis that no further shares are issued by the Company between the Latest Practicable Date and the date of the AGM on 22 May 2007, the Company would be allowed under the general mandate to issue shares to allot and issue up to 186,283,255 shares representing 20% of the issued share capital of the Company at the date of the AGM date.

3. RE-ELECTION OF RETIRING DIRECTORS

At the AGM to be held on 22 May 2007 (Tuesday), Messrs. John William Simpson, Robert Tsai-To Sze and Andrew Kwan-Yuen Leung retire by rotation in accordance with Article 105 of the Company's Articles of Association, and Messrs. Keisuke Tahara and Frederic Suet-Chiu Lau due to retire as the new Directors appointed by the Board during the relevant year and, being eligible, offer themselves for re-election in accordance with Article 110 of the Company's Articles of Association. Particulars of Messrs. John William Simpson, Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Keisuke Tahara and Frederic Suet-Chiu Lau are set out in the Appendix annexed to this circular.

4. CLOSURE OF THE REGISTER OF SHAREHOLDERS

The register of Shareholders of the Company is closed from Tuesday, 15 May 2007 to Tuesday, 22 May 2007, both days inclusive, in order to determine entitlements to the proposed final dividend for the year ended 31 December 2006. To qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged for registration with the Company's registrars, Computershare Hong Kong Investor Services Limited of

LETTER FROM THE BOARD

17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 14 May 2007. Notice of the foregoing was given in the Company's final results announcement published in The Standard and Hong Kong Economic Times dated 28 March 2007 (Wednesday).

5. FORM OF PROXY

A form of proxy for use at the AGM is enclosed. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the registered office of the Company in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM.

6. PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Pursuant to article 65 of the Articles of Association, a poll may be demanded in relation to a resolution put to the vote of any general meeting before or on the declaration of the result of the show of hands:

- (i) by the Chairman; or
- (ii) by not less than three Shareholders having the right to vote at the meeting; or
- (iii) by a Shareholder or Shareholders present in person or by proxy, or a duly authorized representative of a corporation which is a shareholder, representing not less than one-tenth of the total voting rights of all the Shareholders having the rights to vote at the meeting; or
- (iv) by a Shareholder or Shareholders holding shares conferring a right to vote at the meeting on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

7. RECOMMENDATION

The Directors believe that proposals referred to above are in the best interests of the Company and the Shareholders as a whole. Accordingly the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of all of these resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix (particulars of Directors to be re-elected) to this circular.

Yours faithfully,
David Shou-Yeh Wong
Chairman

Pursuant to the Listing Rules, the particulars of the Directors who will retire at the AGM according to the Articles of Association and who are proposed to be re-elected at the AGM are provided below.

1. Mr. John William Simpson
Independent non-executive Director

Aged 66. Independent non-executive Director of the Company, Dah Sing Bank, Limited and MEVAS Bank Limited. Had been a director of Dah Sing Financial Holdings Limited from 1987 to June 2004 when its banking business applied for separate listing on the Hong Kong Stock Exchange. Member of the Audit Committee and the Nomination and Remuneration Committee. Over 40 years of experience in banking and finance.

Mr. Simpson has not entered into any service contract with the Company and was appointed for a specific term for three years but still subject to retirement by rotation, and eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association prevailing in time. Currently, Mr. Simpson receives a director's fee of HK\$180,000 per annum, which was determined with reference to the remuneration policy for the Company and peer institutions in banking and related businesses, as well as time involved in carrying out duties and responsibilities for the Group.

Save as disclosed above, Mr. Simpson is not related to any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Simpson has held 10,000 shares in Dah Sing Financial Holdings Limited ("DSFH"), the 74.94% holding company of the Company, and hence is interested in shares of DSFH being an associated corporation within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

2. Mr. Robert Tsai-To Sze
Independent non-executive Director

Aged 66. Independent non-executive Director of the Company, Dah Sing Financial Holdings Limited ("DSFH"), Dah Sing Bank, Limited, MEVAS Bank Limited and Dah Sing Life Assurance Company Limited. Currently the Chairman of Audit Committees, the Nomination and Remuneration Committees of both the Company and DSFH and a non-executive director to a number of Hong Kong listed companies*. Fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Also a former partner of an international firm of accountants with which he practised for over 20 years. Member of the Shanghai Committee of the Chinese People's Political Consultative Conference in the PRC.

(Remark (*): The list of other Hong Kong listed companies refer to Asia Satellite Telecommunications Holdings Limited, China Travel International Investment Hong Kong Limited, First Mobile Group Holdings Limited (resigned in July 2005), Hop Hing Holdings Limited, Min Xin Holdings Limited, Nanyang Holdings Limited, QPL International Holdings Limited, SW Kingsway Capital Holdings Limited and Television Broadcasts Limited.)

Mr. Sze has not entered into any service contract with the Company and, was appointed for a specific term for three years but still subject to retirement by rotation, and eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association prevailing in time. Currently, Mr. Sze receives a director's fee of HK\$300,000 per annum, which was determined with reference to the remuneration policy for the Company and peer institutions in banking and related businesses, as well as time involved in carrying out duties and responsibilities for the Group.

Save as disclosed above, Mr. Sze is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Sze is not interested in any shares of the Company, nor its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

3. Mr. Andrew Kwan-Yuen Leung
Independent non-executive Director

Aged 56. Appointed as an Independent non-executive Director of the Company in 2004 and of Dah Sing Bank, a key operating subsidiary of the Company in 2006. Currently Legislative Councillor (Industrial First), Chairman of the Hong Kong Productivity Council and the Vocational Training Council. Honorary President of Federation of Hong Kong Industries and Textile Council of Hong Kong. He is also a member of the Hong Kong Trade Development Council and serves on a number of advisory public bodies including the Textiles Advisory Board, the Greater Pearl River Delta Business Council, Commission on Strategic Development – Commission on Economic Development & Economic Cooperation with the Mainland.

Mr. Leung has not entered into any service contract with the Company and, was appointed for a specific term for three years but still subject to retirement by rotation, and eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association prevailing in time. Currently, Mr. Leung receives a director's fee of HK\$180,000 per annum, which was determined with reference to the remuneration policy for the Company and peer institutions in banking and related businesses, as well as time involved in carrying out duties and responsibilities for the Group.

Save as disclosed above, Mr. Leung is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Leung is not interested in any shares of the Company, nor its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

4. Mr. Keisuke Tahara
Non-executive Director

Aged 49. Appointed as a non-executive Director of the Company and an alternate Director to Mr. Tatsuo Tanaka in Dah Sing Financial Holdings Limited (“DSFH”), the holding company of the Company, in March 2007. Currently Deputy General Manager of the Hong Kong Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“BTMU”), a substantial shareholder of DSFH with 12.12% interest held therein. He joined The Sanwa Bank, Ltd. (now becomes BTMU after several mergers over the past few years) in 1982. His expertise lies in the area of Corporate Banking, Industrial Research and Corporate Planning activities. Over 25 years of experience in banking.

Mr. Tahara has not entered into any service contract with the Company and, was appointed for a specific term for three years but still subject to retirement by rotation, and eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association prevailing in time. Currently, Mr. Tahara receives a director’s fee of HK\$180,000 per annum, which was determined with reference to the remuneration policy for the Company and peer institutions in banking and related businesses, as well as time involved in carrying out duties and responsibilities for the Group.

Save as disclosed above, Mr. Tahara is not related to any Directors, senior management or substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, Mr. Tahara is not interested in any shares of the Company, nor its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

5. Mr. Frederic Suet-Chiu Lau
Executive Director

Aged 55. Appointed as an executive Director of the Company on 28 March 2007 and currently an executive Director of Dah Sing Bank, Limited and MEVAS Bank Limited, key operating subsidiaries of the Company since 2005. Currently Head of Group Risk of the Company and group of banking subsidiaries (the “Banking Group”), responsible for the strategic direction,

overall business and risk policy, ongoing management and control of risk of the Banking Group's portfolio. Chartered Financial Analyst and Ph.D in Economics. Member of Board of Trustees of Global Association of Risk Professionals. 20 years of experience in governmental or quasi-governmental departments in supervision of financial related corporations.

Mr. Lau has not entered into any service contract with the Company. His salary package is covered by a contract of employment, which has been determined with reference to the remuneration policy of the Company and peer institutions in banking and related businesses, as well as time involved in carrying out duties and responsibilities for the Group. Total emolument of Mr. Lau for the year ended 31 December 2006 is HK\$3,414,000 (all inclusive). Although Mr. Lau, being an executive Director, has not been appointed for a specific term, he is subject to retirement by rotation once every three years and is eligible for re-election at the annual general meetings of the Company in accordance with the Articles of Association prevailing in time.

Save as disclosed above, Mr. Lau is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lau has been granted options to subscribe for 250,000 shares in the Company and hence is interested in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

None of the retiring Directors to be re-elected have any information which is required to be disclosed under Rules 13.51(2)(h) – (v) of the Listing Rules, nor are there any other matters relating to the re-election of the retiring Directors that need to be brought to the attention of the Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



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

The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited

(Stock Code: 2356)

NOTICE IS HEREBY GIVEN that an annual general meeting of Dah Sing Banking Group Limited (the “Company”) will be held at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong on Tuesday, 22 May 2007 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions ordinary resolutions of the Company:

As ordinary businesses:

1. To receive and consider the audited financial statements together with the Reports of the Directors and Auditors for the year ended 31 December 2006.
2. To declare a final dividend.
3. To re-elect Directors.
4. To fix the fees of the Directors for the year ended 31 December 2006.
5. To appoint PricewaterhouseCoopers as auditors and to authorize the Directors to fix their remuneration.

As special businesses:

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

6. **“THAT:—**
 - (a) subject to the following provisions of this resolution and pursuant to section 57B of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to any existing specific authority shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

By Order of the Board
Dah Sing Banking Group Limited
Hoi-Lun Soo
Company Secretary

Hong Kong, 26 April 2007

Registered Office:

36th Floor, Dah Sing Financial Centre
108 Gloucester Road
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) A member entitled to attend and vote at the AGM is entitled to appoint one or, under particular case, more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- (b) Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders is present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
- (c) A form of proxy for use at the AGM is enclosed.
- (d) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed must be lodged at the registered office of the Company, 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (or the adjourned meeting as the case may be).
- (e) Completion and return of the form of proxy will not preclude a member from attending and voting in person at the AGM, if he so wishes. If such member attends the AGM, his form of proxy will be deemed to have been revoked.
- (f) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.



大新銀行集團有限公司 DahSingBankingGroupLimited

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

The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited

(Stock Code: 2356)

FORM OF PROXY FOR THE ANNUAL GENERAL MEETING 2007

I/We _____
of _____
being the registered holder of _____ shares of
HK\$1 each in the share capital of Dah Sing Banking Group Limited hereby appoint * the Chairman of the Meeting, or

of _____
as my/our proxy to vote for me/us and on my/our behalf at the Third Annual General Meeting of the Company to be held at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong on Tuesday, 22 May 2007 at 11:00 a.m. and at any adjournment thereof.

I/We wish this proxy to be used in connection with the undermentioned resolutions in the manner set out below, and if no such indication is given, as my/our proxy thinks fit.

Dated: _____ Signature: _____

(Please indicate with a "✓" in the spaces below how you wish the proxy to vote. Unless so instructed, the proxy will at his discretion vote as he thinks fit or abstain from voting.)

RESOLUTIONS		FOR	AGAINST
1.	To adopt the reports and accounts for 2006		
2.	To declare a final dividend		
3.	To re-elect Directors:		
	(a) To re-elect Mr. John William Simpson as a Director		
	(b) To re-elect Mr. Robert Tsai-To Sze as a Director		
	(c) To re-elect Mr. Andrew Kwan-Yuen Leung as a Director		
	(d) To re-elect Mr. Keisuke Tahara as a Director		
	(e) To re-elect Mr. Frederic Suet-Chiu Lau as a Director		
4.	To fix the fees payable to Directors		
5.	To appoint PricewaterhouseCoopers as auditors and to authorize the Directors to fix their remuneration		
6.	To approve a general mandate to issue shares		

Notes:

- A member entitled to attend and vote at the Annual General Meeting (the "AGM") is entitled to appoint one or, under particular case, more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- Where there are joint registered holders of any share, any one of such persons may note at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders is present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
- In the case of a corporation, the form of proxy must be executed either under its common seal or under the hand of some offices or attorney duly authorized in that behalf.
- In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, (if any), under which it is signed must be lodged at the registered office of the Company, 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (or the adjourned meeting as the case may be).
- Completion and return of the form of proxy will not preclude a member from attending and voting in person at the AGM, if he so wishes. If such member attends the AGM, his form of proxy will be deemed to have been revoked.

* Delete as appropriate