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**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF AUDIT COMMITTEE**

(2) RETIREMENT OF DIRECTORS

AND

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board of the Company announces that:

- (1) Mr. Paul Franz Winkelmann will be appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company with effect from 25 May 2019.
- (2) Mr. Seiji Nakamura and Mr. John Wai-Wai Chow retired as Directors of the Company after the conclusion of the annual general meeting held on 24 May 2019. Mr. Seiji Nakamura ceased to act as a member of the Audit Committee and the Nomination and Remuneration Committee of the Company on the same date.
- (3) Mr. Andrew Kwan-Yuen Leung will be appointed as a member of Nomination and Remuneration Committee of the Company with effect from 25 May 2019.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board of Directors (the “Board”) of Dah Sing Financial Holdings Limited (the “Company”) announces that Mr. Paul Franz Winkelmann (“Mr. Winkelmann”) will be appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company with effect from 25 May 2019.

Mr. Winkelmann, aged 63, joined PricewaterhouseCoopers (“PwC”) in 1984 and was admitted to partnership in 1990 to become a member of the first group of partners to set up PwC’s financial services practice in Hong Kong. He specialized in the audits of financial institutions, both local and international. He was partner-in-charge of PwC’s risk and compliance matters for Greater China for 14 years up to June 2014. He was also the leader of PwC’s Greater China Risk and Quality function overseeing auditing and ethical standards within PwC. In 2001, he joined the governance Board of Partners of PwC in Hong Kong and subsequently was appointed to the

Management Board of PwC China and Hong Kong. Following his retirement from PwC Hong Kong in June 2014, Mr. Winkelmann was engaged as a senior advisor of PwC in Hong Kong on risk and quality matters during the period from 1 July 2014 to 31 December 2015.

Mr. Winkelmann is currently an Independent Non-Executive Director and a Non-Industry Member of the General Committee of the Insurance Complaints Bureau and is a member of the disciplinary panel of The Hong Kong Confederation of Insurance Brokers. He was Chairman of the Financial Reporting Standards Committee of the HKICPA from 2004 to 2009 and was President of HKICPA in 2009. In 2005, he was appointed to the Standing Committee on Company Law Reform and served for a period of six years. Mr. Winkelmann was the Chief Executive Officer of Financial Reporting Council of Hong Kong from 1 April 2016 to 31 March 2019. He is a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”). He holds a Bachelor of Arts (Business) Degree from the Trinity College, Dublin.

Mr. Winkelmann 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 by the Company to Mr. Winkelmann is HK\$300,000 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.

Save as disclosed above, Mr. Winkelmann has 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. Winkelmann does not have 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 (“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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for the information disclosed above, Mr. Winkelmann 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.

The Board extends its warm welcome to Mr. Winkelmann for joining the Board.

RETIREMENT OF DIRECTORS

After serving as directors of the Company for more than 10 years, Mr. Seiji Nakamura (“Mr. Nakamura”) and Mr. John Wai-Wai Chow (“Mr. Chow”) wish to devote more time to their other commitments and did not offer themselves for re-election upon retirement by rotation in accordance with the Articles of Association of the Company at the annual general meeting of the Company held on 24 May 2019 (“AGM”). Accordingly, their directorships with the Company ceased with effect from the conclusion of the AGM.

Mr. Nakamura and Mr. Chow have confirmed to the Company that they have no disagreement with the Board and are not aware of any matters in relation to their retirement that need to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Nakamura and Mr. Chow for their support, valuable effort and contributions to the Board during their tenure of service with the Company and the Group.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the retirement of Mr. Nakamura, he also ceased to act as a member of the Audit Committee and the Nomination and Remuneration Committee of the Company with effect from the conclusion of the AGM.

With effect from 25 May 2019, Mr. Winkelmann will be appointed as a member of the Audit Committee of the Company and Mr. Andrew Kwan-Yuen Leung, an Independent Non-Executive Director, will be appointed as a member of the Nomination and Remuneration Committee of the Company.

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

Hong Kong, 24 May 2019

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) and Kenichi Yamato as Non-Executive Directors; Messrs. Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Paul Michael Kennedy and David Wai-Hung Tam as Independent Non-Executive Directors.