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## Changes of the Board

The Board of the Company announced that with effect from 2 July 2010, (i) the resignation of Mr. Eiichi Yoshikawa as a Non-Executive Director of the Company, and (ii) the appointments of Mr. Hidemitsu Otsuka as a Non-Executive Director of the Company and Mr. Takashi Morisaki as an Alternate Director of Mr. Tatsuo Tanaka in the Company.

The board of Directors (the "Board") of Dah Sing Financial Holdings Limited (the "Company") announced the following changes of the Board with effect from 2 July 2010:-

### (1) **Resignation**

Mr. Eiichi Yoshikawa resigned as a Non-Executive Director of the Company due to his other business engagements as assigned in his prime employment with The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU")

Save as disclosed above, Mr. Yoshikawa confirmed that he has no disagreement with the Board and there are no matters relating to his 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. Hidemitsu Otsuka was appointed as a Non-Executive Director of the Company, whose directorship in the Company would put forth to the shareholders' approval for re-election at the next annual general meeting scheduled for 2011. Mr. Takashi Morisaki was appointed as an Alternate Director of Mr. Tatsuo Tanaka in the Company.

- (a) Mr. Hidemitsu Otsuka, aged 51, graduated with a bachelor degree in Economics from Keio University in 1982 and joined The Bank of Tokyo, Ltd (now becomes BTMU after several mergers during the last decade) immediately after graduation. Mr. Otsuka had served and managed various divisions in BTMU before appointed as the Chief Manager of Corporate Banking in 2001, promoted as the General Manager of International Credit Division in 2007 and an Executive Officer in 2009. Currently, Mr. Otsuka is the Executive Officer, Regional Head for Hong Kong and General Manager of BTMU (Hong Kong Branch). He possesses over 28 years of experience in corporate banking and finance.

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

Mr. Otsuka 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 general meeting in 2011, when he will retire in accordance with the Company's Articles of Association and, being eligible, may offer for re-election. The director's fee payable to Mr. Otsuka 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 55, 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 before appointed as the Managing Executive Officer (Deputy Head) of BTMU's Corporate and Investment Banking Trust Business in 2008. Currently, Mr. Morisaki is the Managing Executive Officer and Chief Executive Officer for Asia and Oceania in BTMU. He possesses over 32 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-terminous with the directorship of Mr. Tanaka being his principal holding a directorship in the Company, nor is he entitled to receive any fee. Mr. Morisaki has not entered into any service contract with the Company.

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

Save as disclosed above, Messrs. Otsuka and Morisaki do not have any relationship with any directors, senior management, or substantial or controlling shareholders (as defined under Listing Rule) 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. Otsuka and Morisaki confirmed no other matters that need to be brought to the attention of the shareholders of the Company and no such information that need to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome the joining of Messrs. Otsuka and Morisaki and express its appreciation to Mr. Yoshikawa for his valuable efforts and contributions to the Board's deliberation during his tenure of service with the Company.

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

Hong Kong, 2 July 2010

As at the date of this announcement, the Board of Directors 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), Tatsuo Tanaka (Takashi Morisaki as alternate), Hidemitsu Otsuka, John Wai-Wai Chow and Yiu-Ming Ng as Non-Executive Directors; Messrs. Peter Gibbs Birch, Robert Tsai-To Sze, Dr. Tai-Lun Sun (Dennis Sun) and Nicholas Robert Sallnow-Smith as Independent Non-Executive Directors.