

Form A
表格甲

To be valid, the whole of this document must be returned.
本文件必須整份交還，方為有效。

Provisional Allotment Letter No.
暫定配額通知書編號

IMPORTANT
重要提示

THIS FORM IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS DOCUMENT AND THE ACCOMPANYING FORM OF APPLICATION FOR EXCESS RIGHTS SHARES EXPIRES AT 4:00 P.M. ON FRIDAY, 17 DECEMBER 2010.
此乃有價值及可轉讓之表格，並應即時處理，本文件及隨附之超額供股股份申請表格所載之供股建議將於二零一零年十二月十七日（星期五）下午四時正截止。

IF YOU ARE IN ANY DOUBT ABOUT THIS FORM, OR AS TO THE ACTION TO BE TAKEN, OR IF YOU HAVE SOLD ALL OR PART OF YOUR SHARES OF DAH SING BANKING GROUP LIMITED (THE "COMPANY"), YOU SHOULD CONSULT YOUR STOCKBROKER OR OTHER REGISTERED DEALER IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

閣下如對本表格或應採取之行動有任何疑問或如 閣下已出售 閣下名下全部或部分大新銀行集團有限公司（「本公司」）之股份，應諮詢 閣下之股票經紀或其他註冊證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

A copy of this form, together with a copy of the rights issue prospectus of the Company dated 26 November 2010 (the "Prospectus") and a copy of the form of application for excess Rights Shares, have been registered with the Registrar of Companies in Hong Kong pursuant to Section 38D of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong. The Registrar of Companies in Hong Kong and the Securities and Futures Commission in Hong Kong take no responsibility as to the contents of any of these documents.

本表格之副本連同於二零一零年十一月二十六日刊發之本公司之供股章程（「供股章程」）之副本及超額供股股份申請表格之副本，已遵照香港法例第32章公司條例第38D條之規定於香港公司註冊處處長註冊。香港公司註冊處處長與香港證券及期貨事務監察委員會對任何此等文件之內容概不負責。

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this document, 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 document.

香港交易及結算有限公司、香港聯合交易所有限公司（「聯交所」）及香港中央結算有限公司（「香港結算」）對本文件之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本文件全部或任何部分內容而產生或倚賴該等內容而引致之任何損失承擔任何責任。

 **大新銀行集團有限公司**
DAH SING BANKING GROUP LIMITED

大新銀行有限公司及豐明銀行有限公司之控股公司
The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited
(Incorporated in Hong Kong with limited liability)
(於香港註冊成立之有限公司)
(Stock Code: 2356)
(股份代號：2356)

Share Registrar and Transfer office:
Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17/F, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong

股份過戶登記處：
香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-1716室

Registered office:
36th Floor
Dah Sing Financial Centre
108 Gloucester Road
Hong Kong

註冊地址：
香港
告士打道108號
大新金融中心
36樓

**PROPOSED RIGHTS ISSUE OF
NOT LESS THAN 111,175,886 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$9.00 PER RIGHTS SHARE
ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TEN EXISTING
SHARES HELD ON THE RECORD DATE
建議按認購價每股供股股份9.00港元供股
不少於111,175,886股供股股份
基準為於記錄日期每持有十股現有股份
可獲配發一股供股股份**

**PAYABLE IN FULL ON ACCEPTANCE BY NOT LATER THAN
4:00 P.M. ON FRIDAY, 17 DECEMBER 2010
股款須不遲於二零一零年十二月十七日（星期五）
下午四時正接納時繳足**

**PROVISIONAL ALLOTMENT LETTER
暫定配額通知書**

Name(s) and address of Qualifying Shareholder(s) 合資格股東之姓名及地址

[Blank area for shareholder name and address]

BOX A Total number of existing Shares registered in your name(s) at 5:00 p.m. on Friday, 26 November 2010
甲欄 於二零一零年十一月二十六日（星期五）下午五時正登記於 閣下名下之現有股份總數

[Blank area for Box A]

BOX B Number of Rights Shares allotted to you subject to payment in full on acceptance by no later than 4:00 p.m. on Friday, 17 December 2010
乙欄 配發予 閣下之供股股份數目，股款最遲須於二零一零年十二月十七日（星期五）下午四時正接納時繳足

[Blank area for Box B]

BOX C Total subscription monies payable on acceptance in full
丙欄 應繳認購股款總額，股款須於接納時繳足
HK\$ 港元

[Blank area for Box C]

Please insert your contact telephone no. here: _____

請在此填上 閣下之聯絡電話：_____

Terms defined in the Prospectus have the same meanings herein unless the context otherwise requires.
除非文義另有所指，否則供股章程所界定之詞彙與本通知書所採用者具有相同涵義。

The Underwriter has the right under the Underwriting Agreement to terminate the Underwriting Agreement by notice to the Company at any time prior to the Latest Time for Termination, in certain circumstances set out in the Underwriting Agreement. Details of the circumstances in which the Underwriter has the right to terminate the Underwriting Agreement are set out below in this provisional allotment letter under the heading "Termination of the Underwriting Agreement."
根據包銷協議，包銷商有權在包銷協議內所載之若干情況下，於最後終止時間前，隨時向本公司發出通知終止包銷協議。包銷商有權終止包銷協議之情況詳情，載於本暫定配發通知書下文「終止包銷協議」一節內。

The Rights Issue is conditional upon (i) the Underwriting Agreement becoming unconditional and not being terminated; and (ii) the DSFH Rights Issue (as defined in the Prospectus) having become unconditional. If the conditions of the Rights Issue are not fulfilled or waived, the Rights Issue will not proceed. Any person dealing in the Shares or Rights Shares (including in their nil-paid form) up to the date on which such conditions are fulfilled and any person dealing in the securities of the Company from Tuesday, 30 November 2010 to Tuesday, 14 December 2010 (being the first and last day of dealing in the nil-paid Rights Shares respectively) will accordingly bear the risk that the Rights Issue may not become unconditional or proceed. Any dealings in the Company's Shares from now up to the date on which the conditions to which the Rights Issue is subject are fulfilled (which is currently expected to be 5:00 p.m. on Wednesday, 22 December 2010), or in the Rights Shares in nil-paid form on the Stock Exchange during the period in which they may be traded in their nil-paid form, will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. 供股須待(i)包銷協議成為無條件及並無被終止；及(ii)大新金融供股（定義見供股章程）成為無條件時，方可作實。倘若供股之條件並無獲履行或豁免，則供股將不會進行。任何人士如於直至有關條件達成當日止買賣股份或供股股份（包括以其未繳股款形式），以及任何人士如由二零一零年十一月三十日（星期二）至二零一零年十二月十四日（星期二）（分別為買賣未繳股款供股股份之日及最後日期）買賣本公司證券，將須承受供股未必成為無條件或未必進行之風險。由現時起至供股之所有條件達成當日（目前預期為二零一零年十二月二十二日（星期三）下午五時正）止之任何本公司股份買賣，或於未繳股款供股股份方式進行買賣之期間在聯交所買賣未繳股款供股股份將須承受供股未必成為無條件或未必進行之風險。

Investors who have any doubt about their position are recommended to obtain professional advice from their advisers regarding dealings in Shares or nil-paid Rights Shares during these periods.
投資者如對彼等之立場有任何疑問，應諮詢彼等顧問有關於該等期間買賣股份或未繳股款供股股份之專業意見。

THIS FORM IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES.
本表格不可直接或間接在或向美國刊發、發放或派發。

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System ("CCASS") with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待未繳股款及繳足股款供股股份獲准於聯交所上市及買賣，並符合香港結算之股份收納規定後，未繳股款及繳足股款供股股份將獲香港結算接納為合資格證券，可自未繳股款及繳足股款供股股份各自開始於聯交所買賣當日或香港結算決定之其他日期起，在中央結算及交收系統（「中央結算系統」）寄存、結算及交收。聯交所參與者間於任何交易日進行之交易須於其後第二個交易日在中央結算系統進行交收。中央結算系統進行之一切活動均須依照不時有效之中央結算系統一般規則及中央結算系統運作程序規則進行。

Dealings in the shares of the Company may be settled through CCASS operated by HKSCC and you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

本公司股份之買賣可通過由香港結算營運的中央結算系統結算。閣下應諮詢閣下之股票經紀、其他註冊證券交易商、銀行經理、律師、專業會計師或其他專業顧問，以了解結算安排詳情以及有關安排可能如何影響閣下之權利及權益。

TO ACCEPT THIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES IN FULL YOU MUST LODGE THIS FORM INTACT WITH THE COMPANY'S SHARE REGISTRAR, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED, SHOPS 1712-1716, 17/F, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, WAN CHAI, HONG KONG TOGETHER WITH A REMITTANCE IN HONG KONG DOLLARS FOR THE FULL AMOUNT SHOWN IN BOX C ABOVE SO AS TO BE RECEIVED BY THE COMPANY'S SHARE REGISTRAR NOT LATER THAN 4:00 P.M. ON FRIDAY, 17 DECEMBER 2010. ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS AND CHEQUES MUST BE DRAWN ON A BANK ACCOUNT WITH, OR CASHIER'S ORDERS MUST BE ISSUED BY, A LICENSED BANK IN HONG KONG AND MADE PAYABLE TO "DSBG (2356) – RIGHTS ISSUE ACCOUNT" AND CROSSED "ACCOUNT PAYEE ONLY". INSTRUCTIONS ON TRANSFER AND SPLITTING ARE SET OUT OVERLEAF. NO RECEIPT WILL BE GIVEN.

閣下如欲接納全部供股股份之暫定配額，須將本表格整份連同上文丙欄所示將由本公司之股份過戶登記處香港中央證券登記有限公司（地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室）收取之港元全數股款，最遲於二零一零年十二月十七日（星期五）下午四時正前交回本公司之股份過戶登記處，所有股款須以港元繳付，並在香港持牌銀行戶口開出之支票或以香港持牌銀行發出之銀行本票支付。所有支票或銀行本票均須註明抬頭人為「大新銀行集團(2356) – 供股戶口」，並以「只准入抬頭人賬戶」劃線方式開出。有關轉讓及分拆配額之指示載於背頁。本公司將不另發股款收據。

Each person accepting the provisional allotment specified in this document:

- confirms that he/she/it has read the terms and conditions and acceptance procedures set out on the pages attached to this provisional allotment letter and in the Prospectus and agrees to be bound by them; and
- agrees that this provisional allotment letter, and the resulting contract, will be governed by and construed in accordance with Hong Kong law.

接納本文件所載之暫定配額的每位人士均：

- 確認其已閱讀本暫定配額通知書所附頁數及供股章程所載之條款及條件以及接納手續，並同意受其約束；及
- 同意本暫定配額通知書及因此構成之合約須受香港法律管限及根據香港法律詮釋。

IN THE EVENT OF TRANSFER OF RIGHTS TO SUBSCRIBE FOR RIGHTS SHARE(S), AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE ENTITLEMENT(S) TO THE RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.
如轉讓可認購供股股份之認購權，每項買賣均須繳付從價印花稅。除以出售形式外，餽贈或轉讓實益擁有之權益亦須繳付從價印花稅。在送交本文件以登記轉讓任何供股股份權益之前，須出示已繳付從價印花稅之證明。

Form B
表格乙

FORM OF TRANSFER AND NOMINATION
轉讓及提名表格

(To be completed and signed only by (a) Qualifying Shareholder(s) who wish(es) to transfer all of his/her/their right(s) to subscribe for the Rights Shares set out in Box B of Form A)
(只供擬轉讓其/彼等載於表格甲內乙欄之全部供股股份認購權利之合資格股東填寫及簽署)

To: The Directors
Dah Sing Banking Group Limited
致：大新銀行集團有限公司
列位董事 台照

Dear Sirs,
I/We hereby transfer all of my/our rights to subscribe for the Rights Shares comprised in this provisional allotment letter to the person(s) accepting the same and signing the registration application form (Form C) below.

敬啟者：
本人/吾等茲將本暫定配額通知書所列本人/吾等之供股股份之認購權悉數轉讓予接受此權利並簽署下列登記申請表格(表格丙)之人士。

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) (all joint applicants must sign)
簽署(所有聯名申請人均須簽署)

Date: _____ 2010 日期：二零一零年 _____ 月 _____ 日

Hong Kong stamp duty is payable by the transferor(s) if this form is completed.
填妥此表格後，轉讓人須繳付香港印花稅。

Form C
表格丙

REGISTRATION APPLICATION FORM
登記申請表格

(To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Shares have been transferred)
(只供轉讓供股股份認購權之人士填寫及簽署)

To: The Directors
Dah Sing Banking Group Limited
致：大新銀行集團有限公司(「貴公司」)
列位董事 台照

Dear Sirs,
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s). I/We agree to accept the same on the terms embodied in this provisional allotment letter and the Prospectus and subject to the memorandum and articles of association of the Company.

敬啟者：
本人/吾等謹請 貴董事會將表格甲內乙欄所列之供股股份數目，登記於本人/吾等名下。本人/吾等同意按照本暫定配額通知書及供股章程所載條款，以及在貴公司之組織章程大綱及章程細則規限下，接納此等供股股份。

Existing Shareholder(s)
Please mark "X" in this box
現有股東請在本欄內填上「X」號

To be completed in **BLOCK** letters in **ENGLISH**. Joint applicants should give one address only. 請用英文正楷填寫。聯名申請人只須填報一個地址。

Name in English 英文姓名	Family name (姓氏)	Other names (名字)	Name in Chinese 中文姓名	
Name continuation and/or name(s) of joint applicant(s) (if required) 姓名(續)及/或聯名申請人姓名(如有需要)				
Address in English (joint applicants shall give one address only) 英文地址 (聯名申請人只須填報一個地址。)				
Occupation 職業		Tel. No. 電話號碼		
Dividend Instructions 股息指示		Bank account No. 銀行賬戶號碼		
Name and address of bank 銀行名稱及地址		BANK 銀行	BRANCH 分行	ACCOUNT 賬戶

1. _____ 2. _____ 3. _____ 4. _____

Signature(s) (all joint applicants must sign)
簽署(所有聯名申請人均須簽署)

Date: _____ 2010 日期：二零一零年 _____ 月 _____ 日

Hong Kong stamp duty is payable by the transferee(s) if this form is completed.
填妥此表格後，承讓人須繳付香港印花稅。

Names of Chinese applicants must be given both in English and in Chinese characters.
華裔申請人須填寫中英文姓名。



大新銀行集團有限公司 DAH SING BANKING GROUP LIMITED

The holding company of Dah Sing Bank, Limited and MEVAS Bank Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 2356)

26 November 2010

Dear Qualifying Shareholder(s),

INTRODUCTION

In accordance with the terms and conditions of this provisional allotment letter and those set out in the Prospectus and subject to the memorandum and articles of association of the Company, the Directors have provisionally allotted to you the number of Rights Shares in the Company indicated on the front page of this provisional allotment letter on the basis of one Rights Share for every ten Existing Shares in the Company registered in your name in the register of members of the Company as at 5:00 p.m. on 26 November 2010. Your holding of Existing Shares in the Company as at that date is set out in Box A on the front page of this provisional allotment letter and the number of Rights Shares provisionally allotted to you is set out in Box B on the front page of this provisional allotment letter. Terms defined in the Prospectus have the same meanings when adopted herein unless the context otherwise requires.

You have the right to acquire the Rights Shares provisionally allotted to you at a price of HK\$9.00 per Rights Share payable in full on acceptance, in the manner set out below, by not later than 4:00 p.m. on Friday, 17 December 2010.

You may, subject to the section headed "Qualifying Shareholders and Non-Qualifying Shareholders" below, accept all or any number of the Rights Shares provisionally allotted to you hereunder or dispose of your right to all or any of them. If you wish to accept only part of your provisional allotment and to transfer the remainder or to transfer your provisional allotment to more than one person, you should refer to the instructions in the section headed "Splitting" below. If you wish to transfer all of your provisional allotment you should refer to the instructions in the section headed "Transfer" below.

The Rights Issue is conditional, among other things, upon the Underwriting Agreement becoming unconditional and not being terminated. If the conditions of the Rights Issue are not fulfilled or waived, the Rights Issue will not proceed.

RIGHTS SHARES

The Rights Shares, when allotted, issued and fully-paid, will rank *pari passu* in all respects with the Shares then in issue such that holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment and issue of the Rights Shares.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the Stock Exchange admission requirements of HKSCC, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

PROCEDURE FOR ACCEPTANCE

Any person (including, without limitation, agents, nominees and trustees) outside Hong Kong wishing to take up his/her/its rights under the Rights Issue must satisfy himself/herself/itself as to full observance of the applicable laws of any relevant territory including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories.

Qualifying Shareholders who wish to take up their provisional allotment of Rights Shares in full must lodge the whole of this provisional allotment letter intact with the Company's share registrar, Computershare Hong Kong Investor Services Ltd., Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, together with a remittance for the full amount payable on acceptance, as shown in Box C on the front page of this provisional allotment letter, so as to be received by not later than 4:00 p.m. on Friday, 17 December 2010. All remittances must be in Hong Kong dollars and cheques must be drawn on a bank account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "DSBG (2356) – Rights Issue Account" and crossed "Account Payee Only". Such payment will constitute acceptance of the provisional allotment on the terms of this provisional allotment letter and the Prospectus and subject to the memorandum and articles of association of the Company. No receipt will be given for such remittances. All enquiries in connection with this provisional allotment letter should be addressed to the Company's share registrar in Hong Kong at the above address.

It should be noted that, unless a provisional allotment letter, duly completed, together with the appropriate remittance shown in Box C on the front page of this provisional allotment letter, has been received as described above by 4:00 p.m. on Friday, 17 December 2010, whether by the original allottee or any person in whose favour the rights have been validly transferred, your provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. The Company may (at its sole discretion) treat a provisional allotment letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

SPLITTING

If you wish to accept only part of your provisional allotment or transfer a part of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder or to transfer all or part of your rights to more than one person, this original allotment letter must be surrendered and lodged for cancellation with a covering letter stating clearly the number of split provisional allotment letters required and the number of nil-paid Rights Shares to be comprised in each split provisional allotment letter (which, in aggregate, should be equal to the number of Rights Shares provisionally allotted to you as set out in Box B on the front page of this provisional allotment letter), by no later than 4:30 p.m. on Thursday, 9 December 2010 with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, who will cancel this original provisional allotment letter and issue new provisional allotment letters in the denominations required which will be available for collection at the Company's share registrar, Computershare Hong Kong Investor Services Ltd., at the above address after 9:00 a.m. on the second Business Day after the surrender of this original provisional allotment letter.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company may (at its sole discretion) treat a provisional allotment letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

TRANSFER

If you wish to transfer all of your provisional allotment to another person you should complete and sign the "Form of Transfer and Nomination" (Form B) in this provisional allotment letter and hand the completed and signed provisional allotment letter to the person to or through whom you are transferring your provisional allotment. The transferee must then complete and sign the "Registration Application Form" (Form C) in this provisional allotment letter and lodge this provisional allotment letter intact together with a remittance for the full amount payable on acceptance with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at the address given above, to effect the transfer by no later than 4:00 p.m. on Friday, 17 December 2010.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights. The Company may (at its sole discretion) treat a provisional allotment letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

The Company and the Underwriter reserve the right to refuse any transfer in favour of any person in respect of which the Company or the Underwriter believe such transfer may violate applicable legal or regulatory requirements.

TERMINATION OF THE UNDERWRITING AGREEMENT

It should be noted that the Underwriting Agreement grants the Underwriter the right to terminate the Underwriting Agreement by notice to the Company at any time prior to the Latest Time for Termination if there occurs (i) any material breach of any of the warranties or the undertakings given by the Company or DSFH comes to the knowledge of the Underwriter, or there has been a material breach on the part of the Company or DSFH of any other provision of the Underwriting Agreement; or (ii) any event occurs or matter arises, which, if it had occurred before the date of the Underwriting Agreement or before any of the times on which the warranties given by the Company and DSFH are deemed to be given would have rendered any of those warranties untrue, incorrect or misleading in any material respect; or (iii) any statement contained in the Prospectus has become or been discovered to be untrue, incorrect, incomplete or misleading in any material respect, or matters have arisen or have been discovered which would, if the Prospectus was to be issued at the time, constitute a material omission therefrom; or (iv) the Company is required to produce a supplementary prospectus; or (v) there is a material adverse change or prospective adverse change in the condition, results of operations, management, business, stockholders' equity or in the financial or trading position of any member of the Group which, in the sole opinion of the Underwriter, is or may be materially adverse in the context of the Rights Issue; or (vi) permission to deal in and listing of all the Rights Shares (in their nil-paid and fully-paid forms) has been withdrawn by the Stock Exchange; or (vii) the DSFH Underwriting Agreement is terminated; or (viii) there has occurred, happened, come into effect or become public knowledge any event, series of events or circumstances concerning or relating to (whether or not foreseeable): (A) any change (whether or not permanent) in local, national or international financial, political, military, industrial, economic, legal, fiscal, regulatory or securities market matters or conditions or currency exchange rates or exchange controls in or affecting the PRC, Hong Kong or the United States; or (B) any event of force majeure (including, without limitation, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis, in or affecting the PRC, Hong Kong or the United States; or (C) the declaration of a banking moratorium by PRC, Hong Kong or United States authorities occurring due to exceptional financial circumstances or otherwise; or (D) any moratorium, suspension or restriction on trading in shares or securities generally, or the establishment of minimum prices, on the Stock Exchange or any major disruption of any securities settlement or clearing services in Hong Kong; or (E) any suspension of dealings in the Shares (other than pending publication of announcements in respect of the Rights Issue or where such suspension is temporary or routine in nature for not more than two trading days); or (F) any new law or regulation or any change, or any development involving a prospective change, in existing laws or regulations in Hong Kong or any other place in which any member of the Group conducts or carries on business, the effect of which events or circumstances referred to in (A) to (F) above, individually or in the aggregate (in the sole opinion of the Underwriter): (1) is or would be materially adverse to, or materially prejudicially affects or would materially and prejudicially affect, the Group as a whole or the Rights Issue; or (2) makes or may make it inadvisable or inexpedient to proceed with the Rights Issue.

CHEQUES AND CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any provisional allotment letter in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. Completion and return of a provisional allotment letter together with a cheque or cashier's order in payment for the Rights Shares accepted will constitute a warranty by the applicant that the cheque or cashier's order will be honoured on first presentation.

SHARE CERTIFICATES AND REFUND CHEQUES FOR THE RIGHTS ISSUE

It is expected that share certificates for all fully-paid Rights Shares are to be posted on or around Friday, 24 December 2010 to those Qualifying Shareholders who have accepted and (where applicable) applied for, and paid for, the Rights Shares by ordinary mail at their own risk. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or around Friday, 24 December 2010 by ordinary mail to the applicants at their own risk.

EXCESS RIGHTS SHARES

The Qualifying Shareholders may apply, by way of excess application, for Rights Shares representing unsold fractional entitlements, together with any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares and any Rights Shares representing any unsold entitlements of the Non-Qualifying Shareholders (if any).

Application for excess Rights Shares may be made by completing a prescribed form of application for excess Rights Shares. The board of the Company will allocate the excess Rights Shares at its discretion on a fair and equitable basis, but will give preference to round up odd lots of Shares to whole board lots of Shares.

Beneficial Owners whose Shares are held by a Registered Owner, or which are held in CCASS, should note that the nominee (including HKSCC Nominees Limited) is regarded as a single Shareholder according to the register of members of the Company. Accordingly, Beneficial Owners whose Shares are registered in the name of a Registered Owner, or which are held in CCASS, should note that the aforesaid arrangement in relation to the round up of odd lots for allocation of excess Rights Shares will not be extended to them individually.

If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his provisional allotment, he must complete and sign an excess application form and lodge it, together with a separate remittance for the amount payable on application in respect of the excess Rights Shares applied for, with the Company's share registrar by 4:00 p.m. on Friday, 17 December 2010, or such later time and/or date as may be agreed between the Company and the Underwriter.

FRACTIONAL ENTITLEMENTS

The Company will not provisionally allot fractions of Rights Shares in their nil-paid or fully-paid forms.

The aggregate of fractions of the Rights Shares, in nil-paid form, will be provisionally allotted to a nominee appointed by the Company, and if a premium (net of expenses) can be obtained, will be sold by the Company or its appointed nominee in nil-paid form on the Stock Exchange. The net proceeds of such sale will be retained by the Company.

Any unsold fractions of the Rights Shares will be made available for excess applications on excess application forms by Qualifying Shareholders.

DISTRIBUTION OF THIS PROVISIONAL ALLOTMENT LETTER AND THE OTHER PROSPECTUS DOCUMENTS

This provisional allotment letter shall only be sent to Qualifying Shareholders.

Distribution of this provisional allotment letter and the other Prospectus Documents into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this provisional allotment letter or any of the other Prospectus Documents come (including, without limitation, agents, custodians, nominees and trustees) should inform themselves of and observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of the securities laws of any such jurisdiction. Any Shareholder or Beneficial Owner who is in any doubt as to his/her position should consult an appropriate professional adviser without delay. In particular, subject to certain exceptions as agreed between the Company and the Underwriter, this provisional allotment letter and the other Prospectus Documents should not be distributed, forwarded to or transmitted in, into or from any of the Specified Territories.

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

QUALIFYING SHAREHOLDERS AND NON-QUALIFYING SHAREHOLDERS

To qualify for the Rights Issue and to accept the Rights Shares provisionally allotted under the provisional allotment letter, a Shareholder must have been registered as a member of the Company as at 5:00 p.m. on Friday, 26 November 2010 and not be a Non-Qualifying Shareholder.

Arrangements will be made for the Rights Shares which would otherwise have been available to be taken up by Non-Qualifying Shareholders who are registered as a member of the Company before 5:00 p.m. on Friday, 26 November 2010 to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence on the Stock Exchange or in any event before the last date for dealings in nil-paid Rights Shares, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be paid to the Non-Qualifying Shareholders pro-rata to their shareholdings held as at 5:00 p.m. on Friday, 26 November 2010. The Company will retain individual amounts of HK\$100 or less for its own benefit. Any unsold entitlement of Non-Qualifying Shareholders to the Rights Shares, together with any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares and any unsold fractions of the Rights Shares (see the section headed "Fractional Entitlements" above) will be made available for excess applications on excess application forms by Qualifying Shareholders.

Receipt of this provisional allotment letter and/or any other Prospectus Documents does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this provisional allotment letter and/or the other Prospectus Documents must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, custodians, nominees and trustees) who receive a copy of this provisional allotment letter and/or any other Prospectus Documents should not, in connection with the Rights Issue, distribute or send the same in, into or from, or transfer nil-paid Rights Shares to any person in, into or from, any of the Specified Territories. If a provisional allotment letter or excess application form is received by any person in any such territory, or by his/her agent or nominee, he/she must not seek to take up the rights referred to in the provisional allotment letter or excess application form or transfer the provisional allotment letter (or apply for any excess Rights Shares under the excess application form) unless the Company and the Underwriter determine that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who does forward this provisional allotment letter or any other Prospectus Documents in, into or from any Specified Territory (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

Notwithstanding any other provision in this provisional allotment letter or any other Prospectus Documents, the Company and the Underwriter reserve the right to permit any Shareholder to take up his/her/its rights if the Company and the Underwriter, in their absolute discretion, are satisfied that the transaction in question would not result in a contravention of any registration or other legal requirement in any jurisdiction.

REPRESENTATIONS AND WARRANTIES

By completing, signing and submitting this provisional allotment letter, each subscriber of Rights Shares hereby represents and warrants to the Company and the Underwriter and to any person acting on their behalf, unless in their sole discretion the Company and the Underwriter waive such requirement that:

- He/she/it was a Shareholder as at 5:00 p.m. on Friday, 26 November 2010, or he/she/it lawfully acquired or may lawfully acquire rights, directly or indirectly, from such a person;
- He/she/it may lawfully be offered, take up, exercise, obtain, subscribe for and receive the rights and/or the Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
- He/she/it is not resident or located in, or a citizen of, the U.S.;
- He/she/it is not accepting an offer to acquire, take up or exercise rights or Rights Shares on a non-discretionary basis for a person who is resident or located in, or a citizen of, the U.S. at the time the instruction to accept was given;
- He/she/it is acquiring the rights and/or the Rights Shares in an "offshore transaction" as defined in Regulation S under the Securities Act;
- He/she/it has not been offered the Rights Shares by means of any "directed selling efforts" as defined in Regulation S under the Securities Act;
- He/she/it is not acquiring rights or Rights Shares with a view to the offer, sale, transfer, delivery or distribution, directly or indirectly, of such rights or Rights Shares into the U.S.; and
- He/she/it understands that neither the rights nor the Rights Shares have been or will be registered under the Securities Act or with any securities regulatory authority of any state, territory, or possession of the U.S. and the rights and Rights Shares are being distributed and offered only outside the U.S. in reliance on Regulation S. Consequently he/she/it understands the rights or Rights Shares may not be offered, sold, pledged or otherwise transferred in or into the U.S., except in reliance on an exemption from, or in transactions not subject to, the registration requirements of the Securities Act.

Any person accepting and/or transferring this provisional allotment letter or requesting registration of the Rights Shares comprised therein represents and warrants to the Company and the Underwriter that, except where proof or confirmation has been provided to the Company's satisfaction that such person's use of this provisional allotment letter will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting and/or transferring this provisional allotment letter, or requesting registration of the relevant nil-paid Rights Shares or the fully-paid Rights Shares from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or accept an offer to acquire the Rights Shares or to use this provisional allotment letter in any manner in which such person has used or will use it; (iii) such person is not acting on a non-discretionary basis for a person resident in any of the Specified Territories at the time the instruction to accept or renounce was given; and (iv) such person is not acquiring the Rights Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any of the Rights Shares into any of the Specified Territories.

The Company may treat as invalid any acceptance or purported acceptance of the allotment of Rights Shares comprised in, or any transfer or purported transfer of, this provisional allotment letter if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance may involve a breach of the laws of the relevant Specified Territory or the acceptance is otherwise in a manner which may involve a breach of the laws of any jurisdiction or if it or its agents believe the same may violate any applicable legal or regulatory requirement; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above.

GENERAL

Lodgment of this provisional allotment letter with, where relevant, the form of transfer and nomination purporting to have been signed by the person(s) in whose favour this provisional allotment letter has been issued, shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive a split provisional allotment letter and/or the share certificates for the Rights Shares. Further copies of the Prospectus are available at the Company's share registrar, Computershare Hong Kong Investor Services Limited, (telephone number: (852) 2862 8648), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

All documents, including cheques for refund, will be sent by ordinary mail at the risk of the relevant applicants or other persons entitled thereto.

This provisional allotment letter and all acceptances of the offer contained in it shall be governed by and construed in accordance with the laws of Hong Kong.

Nil-paid rights are expected to be traded in board lots of 400 (as the Existing Shares are currently traded on the Stock Exchange in board lots of 400).

References in this provisional allotment letter to time are to Hong Kong time unless otherwise stated.

If you have questions in relation to the Rights Issue, please telephone the Shareholder hotline on (852) 2862 8648 during business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday (other than Hong Kong holidays).

By completing, signing and submitting this provisional allotment letter, you agree to disclose to the Company and/or its share registrar and their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the acceptance of the provisional allotment of Rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or its share registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and its Hong Kong share registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its registered office at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the Company Secretary or (as the case may be) the share registrar.

Yours faithfully,
For and on behalf of
Dah Sing Banking Group Limited
David Shou-Yeh Wong
Chairman