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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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, 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 forms of proxy to the purchaser or to the bank or stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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*(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**

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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 at 3:00 p.m. on 19 May 2006 is set out on pages 8 to 10 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 2006

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## DEFINITIONS

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*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 19 May 2006 at 3:00 p.m., notice of which is set out on pages 8 to 10 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”	20 April 2006, 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\$1.00 each in the capital of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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## LETTER FROM THE BOARD

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*(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)

David Shou-Yeh Wong (*Chairman*)

John William Simpson\*

David Richard Hinde\*

Robert Tsai-To Sze\*

Andrew Kwan-Yuen Leung\*

Takashi Muraoka

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

Lung-Man Chiu (*John Chiu*)

Gary Pak-Ling Wang

Harold Tsu-Hing Wong

Dennis Tat-Wang Yau

*Registered office:*

36th Floor

Dah Sing Financial Centre

108 Gloucester Road

Hong Kong

*\* Independent non-executive Director*

26 April 2006

*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 mandate to issue shares in the capital of the Company; and (ii) the re-election of retiring Directors.

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## **LETTER FROM THE BOARD**

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### **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.

### **3. RE-ELECTION OF RETIRING DIRECTORS**

At the AGM to be held on 19 May 2006, Messrs David Shou-Yeh Wong, David Richard Hinde, Lung-Man Chiu (John Chiu) and Gary Pak-Ling Wang retire by rotation and, being eligible, offer themselves for re-election in accordance with Article 105 of the Company's Articles of Association. Particulars of Messrs David Shou-Yeh Wong, David Richard Hinde, Lung-Man Chiu (John Chiu) and Gary Pak-Ling Wang are set out in Appendix A.

### **4. CLOSURE OF THE REGISTER OF SHAREHOLDERS**

The register of Shareholders of the Company is closed from Monday, 15 May 2006 to Friday, 19 May 2006, both days inclusive, in order to determine entitlements to the proposed final dividend for the year ended 31 December 2005. 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 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Friday, 12 May 2006. Notice of the foregoing was given in the Company's final results announcement published in the Standard and Hong Kong Economic Times dated 27 March 2006 (Monday).

### **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 Meeting.

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## LETTER FROM THE BOARD

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### 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 authorised 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 right 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. 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.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix A (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. David Shou-Yeh Wong  
*Chairman*

Aged 65. Appointed Chairman of the Company in 2004. Chairman of Dah Sing Financial Holdings Limited, Dah Sing Bank, Limited, MEVAS Bank Limited, Banco Comercial de Macau, S.A., Dah Sing Life Assurance Company Limited, Macau Insurance Company Limited, Macau Life Insurance Company Limited, New Asian Shipping Company, Limited and various other companies. Over 40 years of experience in banking and finance. Member of the General Committee of Federation of Hong Kong Industries, the Hongkong/Japan Business Co-operation Committee, the Hong Kong Port Development Council, the Hong Kong Association of Banks, the Chinese Banks Association Limited and the Hong Kong Shipowners Association. Vice President of The Hong Kong Institute of Bankers. Father of Mr. Harold Tsu-Hing Wong, an executive Director of the Company.

Mr. Wong 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. Wong is for the year ended 31 December 2005 is HK\$8,012,000 (all inclusive). Although Mr. Wong, 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 of the Company prevailing in time.

Save as disclosed above, Mr. Wong is not related to any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wong was interested in 98,001,068 shares of the Company's associated corporation Dah Sing Financial Holdings Limited ("DSFH") and through DSFH's corporate interest, Mr. Wong was deemed to be interested in 697,969,170 shares of the Company within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

2. Mr. David R. Hinde  
*Independent non-executive Director*

Aged 67. 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 Remuneration Committee. Over 30 years of experience in international investment banking.

Mr. Hinde 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. Hinde receives a director's fee of HK\$120,000 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. Hinde is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Hinde was 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. Lung-Man Chiu (*John Chiu*)  
*Executive Director*

Aged 56. Appointed as an executive Director of the Company in 2004. Joined Dah Sing Bank, a key operating subsidiary of the Company, in 1986 and was appointed an executive Director of Dah Sing Bank since 1995. Currently the Chief Executive of the newly acquired Banco Comercial de Macau, S.A. Over 28 years of experience in commercial banking.

Mr. Chiu 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. Chiu for the year ended 31 December 2005 is HK\$4,445,000 (all inclusive). Although Mr. Chiu, 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 of the Company prevailing in time.

Save as disclosed above, Mr. Chiu is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chiu was granted options to subscribe 250,000 shares in the Company and has held 38,800 shares in Dah Sing Financial Holdings Limited, an associated corporation of the Company (as defined under Part XV of the Securities and Futures Ordinance of Hong Kong).

4. Mr. Gary Pak-Ling Wang  
*Executive Director*

Aged 45. Appointed an executive Director of the Company in 2004. Joined Dah Sing Bank, a key operating subsidiary of the Company, as the Group Financial Controller in 1995 and promoted as a Director of Dah Sing Bank and Dah Sing Financial Holdings Limited in 1997 and 2001. Currently Group Finance Director responsible for the overall financial management and control of the Group. Qualified accountant, Fellow of The Association of Chartered Certified Accountants of the U.K. and member of the Hong Kong Institute of Certified Public Accountants. Over 20 years of experience in financial management mainly related to banking.

Mr. Wang 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. Wang for the year ended 31 December 2005 is HK\$8,100,000 (all inclusive). Although Mr. Wang, 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 of the Company prevailing in time.

Save as disclosed above, Mr. Wang is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wang was not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (“SFO”), except that he was granted options to subscribe for 400,000 shares in Dah Sing Financial Holdings Limited, being an associated corporation of the Company as defined under the same part of the SFO.

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.



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## NOTICE OF ANNUAL GENERAL MEETING

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*(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 19 May 2006 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions as 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 2005.
2. To declare a final dividend.
3. To elect Directors.
4. To fix the fees of the Directors for the year ended 31 December 2005.
5. To appoint PricewaterhouseCoopers as auditors and to authorise 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise 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 recognised 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 2006

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## NOTICE OF ANNUAL GENERAL MEETING

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***Registered Office:***

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

*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 share 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 2006

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 Second Annual General Meeting of the Company to be held at 36th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong on Friday, 19th May 2006 at 3:00 p.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 2005		
2.	To declare a final dividend		
3.	To elect Directors		
	(a) To elect Mr. David Shou-Yeh Wong as a Director		
	(b) To elect Mr. David Richard Hinde as a Director		
	(c) To elect Mr. Lung-Man Chiu (John Chiu) as a Director		
	(d) To elect Mr. Gary Pak-Ling Wang as a Director		
4.	To fix the fees payable to Directors		
5.	To appoint PricewaterhouseCoopers as auditors and to authorise 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 also be a member of the Company.
- 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 share 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, this form of proxy must be executed either under its common seal or under the hand of some officer or attorney duly authorised in that behalf.
- 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 Meeting.
- Completion and delivery of this form of proxy will not preclude you from attending and voting at the AGM if you so wish.

\* Delete as appropriate