

For Immediate Release

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MITSUBISHI UFJ FINANCIAL GROUP INC./ THE BANK OF TOKYO-MITSUBISHI UFJ, LTD. TO FOSTER CLOSER BUSINESS COOPERATION WITH DAH SING FINANCIAL GROUP; INCREASES SHAREHOLDING IN DAH SING FINANCIAL HOLDINGS TO 15%

Hong Kong, 26th March 2008 – Dah Sing Financial Group (“**DSFG**”) is pleased to announce that Mitsubishi UFJ Financial Group Inc (“**MUFG**”) will through its wholly-owned subsidiary The Bank of Tokyo-Mitsubishi UFJ, Ltd. (“**BTMU**”) increase its shareholding in Dah Sing Financial Holdings Limited (“**DSFH**”) from 12.1% to 15%. (The transaction is subject to certain conditions as described below.) BTMU has been a long-term strategic shareholder in DSFH and wishes to increase its shareholding to, among other things, foster closer business cooperation with DSFG and enter into a proposed business cooperation agreement with DSFH and Dah Sing Banking Group Limited (“**DSBG**”). DSFG and BTMU believe that there are opportunities to work together in such areas as commercial banking, retail banking and treasury services that would be mutually beneficial and that the increased shareholding will strengthen the relationship between DSFG and BTMU.

To effect this transaction, DSFH entered into a subscription agreement with BTMU on 25 March 2008 (after trading hours) pursuant to which BTMU agreed to subscribe and DSFH agreed to issue and allot 8,461,376 ordinary shares (the “**Subscription Shares**”) at a price of HK\$55.75 per share (the “**Subscription**”), which will be subject to adjustment as set out in the Subscription Agreement. The Subscription Shares represent approximately 3.27% of the enlarged issued share capital of DSFH. At the same time, DSFH, DSBG and BTMU entered into a Memorandum of Understanding (“**MOU**”) which establishes a framework for business cooperation between the parties.

Commenting on the transaction, Mr. David S. Y. Wong, the Chairman of Dah Sing Financial Holdings Limited, said, “Mitsubishi UFJ Financial Group Inc is one of the largest financial institutions in the world and its wholly-owned subsidiary The Bank of Tokyo-Mitsubishi UFJ, Ltd has been a long-term strategic shareholder in Dah Sing Financial Group for a number of years. We are pleased to announce that our two organizations have further strengthened the strategic relationship, with BTMU increasing its shareholding in DSFH to 15% and the two organisations entering into a MOU to work together in commercial banking, retail banking, treasury services and other areas of benefit for the customers of both financial institutions. I believe that today’s announcement will enhance the value proposition to the clients and the competitive position of both DSFH and BTMU.”

According to Mr. Tatsuo Tanaka, Managing Executive Officer, Deputy Chief Executive, Global Business Unit, Chief Executive Officer for Asia and Oceania of BTMU, “We are very pleased to strengthen our strategic relationship and foster close business cooperation with Dah Sing Financial Group through the MOU on business cooperation and the increase in shareholding to 15%. BTMU and its customers will benefit from the strengths of DSFG as a leading financial services group with a broad product range, excellent customer service and an extensive network of bank branches in both Hong Kong and Macau.”

BTMU is a substantial shareholder of DSFH and is therefore a connected person of DSFH. Accordingly, the Subscription constitutes a connected transaction of DSFH and is subject to the reporting, announcement and independent shareholders’ approval requirements under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “*Stock Exchange*”). For further details of the Subscription and the terms of the MOU, please refer to the Announcements dated 25th March, 2008 submitted by DSFH and DSBG to the Stock Exchange.

About Dah Sing Financial Group

Dah Sing Financial Group is a leading financial services group in Hong Kong and Macau active in the banking and insurance business. DSFG consists of two companies listed on the Hong Kong Stock Exchange, Dah Sing Financial Holdings Limited and Dah Sing Banking Group Limited. DSBG has three banking subsidiaries (Dah Sing Bank, MEVAS Bank and Banco Comercial de Macau S.A.) with more than 60 branches in Hong Kong and Macau, a securities trading company, as well as an offshore joint venture private banking business with SG Hambros Bank.

About The Bank of Tokyo-Mitsubishi UFJ, Ltd.

BTMU is a wholly owned subsidiary of Mitsubishi UFJ Financial Group Inc., whose shares are listed on the Tokyo Stock Exchange, and is the largest financial group in Japan. BTMU is a global financial institution headquartered in Japan with an extensive network around the world. In Hong Kong, it has two branches and two sub-branches providing banking services to its corporate customers.

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