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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

The holding company of Dah Sing Bank, Limited

(Stock code: 2356)

CHANGES OF
(1) INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Board of the Company announces that, with effect from 20 December 2017, (1) Mr. Andrew Kwan-Yuen Leung resigned as an Independent Non-Executive Director and ceased to act as a member of the Nomination and Remuneration Committee of the Company; and (2) Mr. Blair Chilton Pickerell has been appointed as an Independent Non-Executive Director of the Company.

The Board of Directors (the “Board”) of Dah Sing Banking Group Limited (the “Company” or “DSBG”) announces the following changes in respect of the members of the Board and the Nomination and Remuneration Committee of the Company with effect from 20 December 2017:

(1) Resignation

Mr. Andrew Kwan-Yuen Leung (“Mr. Leung”) resigned as an Independent Non-Executive Director of the Company with effect from 20 December 2017 due to his new role with Dah Sing Financial Holdings Limited (“DSFH”), the Company’s holding company. Following his resignation, Mr. Leung ceased to act as a member of the Nomination and Remuneration Committee of the Company with effect from 20 December 2017. Mr. Leung had also resigned as an Independent Non-Executive Director of Dah Sing Bank, Limited (“DSB”), a major operating subsidiary of the Company, with effect from 19 December 2017.

Mr. Leung has confirmed to the Company that he has no disagreement with the Board and he is not aware of any matters relating to his resignation or cessation that need to be brought to the attention of the shareholders of the Company.

(2) New Appointment

Mr. Blair Chilton Pickerell (“Mr. Pickerell”) has been appointed as an Independent Non-Executive Director of the Company with effect from 20 December 2017. Mr. Pickerell has also been appointed as an Independent Non-Executive Director of DSB, a major operating subsidiary of the Company, with effect from 19 December 2017.

Mr. Pickerell, aged 61, is an Independent Non-Executive Director and a member of the Finance Committee, Nominating and Governance Committee, and Strategic Issues Committee of the Principal Financial Group, Inc. (which is listed on the New York Stock Exchange) and an Independent Non-Executive Director and a member of the Nomination Committee and the Remuneration Committee of Link Real Estate Investment Trust (which is listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")). He is also a member of the Supervisory Committee of The Tracker Fund of Hong Kong (a Hong Kong unit trust authorized under section 104(1) of the Securities and Futures Ordinance whose units are listed on the Stock Exchange) and the International Advisory Board of the Securities and Exchange Board of India. He is a vice patron of The Community Chest of Hong Kong, the Chairman of Harvard Business School Association of Hong Kong Limited, a strategic advisor of CreditEast Wealth Management (HK) Ltd. and an executive committee member of the International Advisory Council of the Faculty of Business and Economics of The University of Hong Kong. Mr. Pickerell was a court member of The University of Hong Kong from December 2008 to November 2014 and a member of the Main Board and GEM Listing Committees of the Stock Exchange from July 2015 to July 2016.

Mr. Pickerell has been an Independent Non-Executive Director and a member of the Audit Committee of DSFH since June 2013. He resigned as an Independent Non-Executive Director of DSFH with effect from 20 December 2017 and accordingly ceased to be a member of the Audit Committee of DSFH on the same date.

Mr. Pickerell joined Nikko Asset Management Group as the Head of Asia and Global Chief Marketing Officer in 2010 and served as the Chairman, Asia of Nikko Asset Management Company till July 2015. He joined Jardine Matheson Holdings Group in 1984 and held various positions in Jardine Matheson Holdings Group. In 2003, he joined HSBC Investments (Hong Kong) Limited (now known as HSBC Global Asset Management (Hong Kong) Limited) as the Chief Executive Officer, Asia Pacific. From 2007 to 2010, he served as managing director and Chief Executive Officer, Asia of Morgan Stanley Investment Management.

Mr. Pickerell holds an MBA degree from Harvard Business School, U.S.A. and an MA degree (in East Asian Studies) and a BA degree (in Political Science) from Stanford University, U.S.A.

Mr. Pickerell 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 the relevant provisions of retirement by rotation and re-election in accordance with the Company's Articles of Association. The director's fee payable to Mr. Pickerell is HK\$400,000 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 DSBG 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. Pickerell has not held any other directorships in any listed public companies in the past three years or any position in the Company or other members of the DSBG Group. He does not have any 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 (the "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. Pickerell 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 a warm welcome to Mr. Pickerell in joining the Board, and expresses its sincere appreciation to Mr. Leung for his valuable effort and contributions to the Board during his tenure of service with the Company.

By Order of the Board
DAH SING BANKING GROUP LIMITED
Doris W. N. Wong
Company Secretary

Hong Kong, 20 December 2017

As at the date of this announcement, the Board of the Company comprises Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Vice Chairman, Managing Director and Chief Executive), Gary Pak-Ling Wang (Group Chief Financial and Operating Officer) and Nicholas John Mayhew (Deputy Chief Executive) as Executive Directors; Mr. Jun Fujimoto as Non-Executive Director; Messrs. Robert Tsai-To Sze, Seng-Lee Chan, Yuen-Tin Ng and Blair Chilton Pickerell as Independent Non-Executive Directors.