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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)

## **CHANGES OF THE BOARD AND MEMBERS OF THE AUDIT COMMITTEE**

The Board of the Company announces that with effect from 1 April 2012, (1) Mr. Lon Dounn resigned from the Board, and (2) Mr. Yuen-Tin Ng was appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company.

The Board of Directors (the "**Board**") of Dah Sing Banking Group Limited (the "**Company**") announces the following changes in the members of the Board and applicable committee with effect from 1 April 2012:

### **(1) Resignation**

Mr. Lon Dounn resigned as an Independent Non-Executive Director of the Company due to his appointment as an Independent Non-Executive Director of Dah Sing Financial Holdings Limited, the holding company of the Company, with effect from 1 April 2012. Following his resignation from the Board of the Company, Mr. Dounn also ceased to be a member of the Audit Committee of the Company.

Mr. Dounn has confirmed to the Company that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

### **(2) New Appointment**

Mr. Yuen-Tin Ng was appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company.

Mr. Ng, aged 60, is a seasoned and retired banker with nearly 40 years of extensive experience in banking and financial industry. Mr. Ng had worked with Hang Seng Bank Limited ("**HSB**") since 1971, and had served and managed various functions in HSB with a focus on the corporate and institutional banking business management in the last 12 years prior to his retirement in 2011. During his employment with HSB, he also held a directorship in certain subsidiaries of HSB, including Hang Seng Finance Limited, Hang Seng Indexes Company Limited, HSI International Limited and Hang Seng Bullion Company Limited. Currently, Mr. Ng is also an independent non-executive director of Chinney Alliance Group Limited, a public company listed in Hong Kong.

Mr. Ng holds an associateship of The Chartered Institute of Bankers (UK), and a fellowship of, and is currently an honorary advisor to, The Hong Kong Institute of Bankers.

Mr. Ng has not entered into any service contract with the Company and is not appointed for a specific term, but his appointment as an Independent Non-Executive Director shall be for an initial term up to the conclusion of the next annual general meeting of the Company in 2012, and at which he shall retire in accordance with the Company's Articles of Association but, being eligible, may offer himself for re-election. The director's fee payable to Mr. Ng as an Independent Non-Executive Director will be HK\$250,000 per annum, which was determined with reference to the levels of director fees paid by peer institutions in banking and financial related businesses as well as the time expected of him in carrying out duties and responsibilities for the 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. Ng has not been a director in any other publicly listed company in Hong Kong or overseas in the past three years. Mr. Ng does not have any relationship 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.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company, nor any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, relating to Mr. Ng's appointment.

The Board extends a warm welcome to Mr. Ng in joining the Board, and expresses its sincere appreciation to Mr. Dounn 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 BANKING GROUP LIMITED**  
**H.L. Soo**  
Company Secretary

Hong Kong, 2 April 2012

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), Harold Tsu-Hing Wong (Managing Director and Chief Executive), Gary Pak-Ling Wang and Lung-Man Chiu (John Chiu) as Executive Directors; Mr. Kazutake Kobayashi as Non-Executive Director; Messrs. Robert Tsai-To Sze, Andrew Kwan-Yuen Leung, Seng-Lee Chan and Yuen-Tin Ng as Independent Non-Executive Directors.