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



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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

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 on Wednesday, 28 May 2008 at 11:00 a.m. is set out on pages 9 to 12 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.

2 May 2008

DEFINITIONS

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 Wednesday, 28 May 2008, notice of which is set out on pages 9 to 12 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 (Cap. 32 of the Laws of Hong Kong), as amended from time to time;
“Company”	Dah Sing Banking Group Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance, the ordinary shares of which are listed on the main board of the Stock Exchange (Stock Code: 2356);
“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”	29 April 2008, being the latest practicable date for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Shareholders”	shareholders of the Company;
“Shares”	ordinary shares of HK\$1 each in the capital of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

LETTER FROM THE BOARD



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)

Executive Directors:

David Shou-Yeh Wong (*Chairman*)

Hon-Hing Wong (*Derek Wong*)

(Managing Director and Chief Executive)

Lung-Man Chiu (*John Chiu*)

Gary Pak-Ling Wang

Harold Tsu-Hing Wong

Frederic Suet-Chiu Lau

Registered Office:

36th Floor

Dah Sing Financial Centre

108 Gloucester Road

Hong Kong

Non-executive Director:

Keisuke Tahara

Independent non-executive Directors:

John William Simpson

David Richard Hinde

Robert Tsai-To Sze

Andrew Kwan-Yuen Leung

2 May 2008

To Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GENERAL MANDATES 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 mandates to issue shares in the capital of the Company; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

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, save for the new, credited as fully paid, Shares to be issued and allotted under the proposed scrip dividend scheme to be considered at the annual general meeting of the Company convened for 28 May 2008.

As at the Latest Practicable Date, the issued share capital of the Company comprised 931,416,279 shares of HK\$1 each. On the basis that no further Shares are issued by the Company between the Latest Practicable Date and the date of the AGM on 28 May 2008, the Company would be allowed under the general mandate to issue shares to allot and issue up to 186,283,255 shares, representing 20% of the issued share capital of the Company at the date of the AGM.

3. RE-ELECTION OF RETIRING DIRECTORS

At the AGM to be held on Wednesday, 28 May 2008, Messrs. David Richard Hinde, Lung-Man Chiu (John Chiu), Gary Pak-Ling Wang and Harold Tsu-Hing Wong retire by rotation in accordance with Article 105 of the Articles of Association and, being eligible, offer themselves for re-election. Particulars of Messrs. David Richard Hinde, Lung-Man Chiu (John Chiu), Gary Pak-Ling Wang and Harold Tsu-Hing Wong are set out in the Appendix annexed to this circular.

4. CLOSURE OF THE REGISTER OF SHAREHOLDERS

The register of Shareholders of the Company was closed from Monday, 21 April 2008 to Thursday, 24 April 2008, both days inclusive, in order to determine entitlements to the proposed final dividend for the year ended 31 December 2007. To qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must have been lodged

LETTER FROM THE BOARD

for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited of 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 18 April 2008. Notice of the foregoing was given in the 2007 final results announcement of the Company on Tuesday, 25 March 2008.

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 AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM should you so wish.

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 authorized 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 rights 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 as a whole. 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.

LETTER FROM THE BOARD

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix (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 Richard Hinde

Independent non-executive Director

Aged 69. Independent non-executive Director of the Company (appointed in June 2004), 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 the Nomination and Remuneration Committee. Currently Chairman of Invesco Asia Trust plc. and Macau Property Opportunities Fund Limited over 30 years' 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. He is still subject to retirement by rotation and is 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\$180,000 per annum from the Company, which was determined with reference to the remuneration policy for the Company and peer institutions in banking and related businesses, as well as the time involved in carrying out duties and responsibilities for the Group.

Save as otherwise disclosed, 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 corporations within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

2. Mr. Lung-Man Chiu (John Chiu)

Executive Director

Aged 58. Appointed as a Director of the Company in 2004. Joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 1986 and was appointed as an executive Director of Dah Sing Bank, Limited in 1995. Currently the Chief Executive and Director of Banco Comercial de Macau, S.A., incorporated in Macau. 30 years' experience in 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 financial related businesses, as well as the time involved in carrying out duties and responsibilities for the Group.

The total emoluments of Mr. Chiu for the year ended 31 December 2007 were HK\$6,303,000 (all inclusive). Although Mr. Chiu, being an executive Director, has not been appointed for a specific term, he is subject to retirement by rotation at least 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 prevailing in time.

Save as otherwise disclosed, 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 for, and hence is interested in, 250,000 shares in the Company and is interested in 38,800 shares in Dah Sing Financial Holdings Limited, being the Company's associated corporation within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

3. Mr. Gary Pak-Ling Wang

Executive Director

Aged 47. Appointed as an executive Director of the Company in 2004. Joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, as the Group Financial Controller in 1995, and was promoted as a Director of Dah Sing Bank in 1997. Also a Director of Dah Sing Financial Holdings Limited ("DSFH"). Currently Group Finance Director responsible for the overall financial management and control, operations and IT functions 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' 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 financial related businesses, as well as the time involved in carrying out duties and responsibilities for the Group. The total emoluments of Mr. Wang for the year ended 31 December 2007 were HK\$12,630,000 (all inclusive). Although Mr. Wang, being an executive Director, has not been appointed for a specific term, he is subject to retirement by rotation at least 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 prevailing in time.

Save as otherwise disclosed, 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 granted options to subscribe for, and hence is interested in, 400,000 shares in DSFH, being the Company's associated corporation within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

4. Mr. Harold Tsu-Hing Wong*Executive Director*

Aged 38. Appointed as an executive Director of the Company in 2004. Currently an executive Director and the Chief Executive of MEVAS Bank Limited. Joined Dah Sing Bank, Limited, a key operating subsidiary of the Company, in 2000. Also a Director of Dah Sing Bank, Banco Comercial de Macau, S.A., Dah Sing Life Assurance Company Limited and Dah Sing General Insurance Company Limited. Qualified solicitor in England and Wales and Hong Kong. Son of David Shou-Yeh Wong, a substantial shareholder (as defined under the Listing Rules) and the Chairman of the Company and Dah Sing Financial Holdings Limited (“DSFH”).

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 financial related businesses, as well as the time involved in carrying out duties and responsibilities for the Group. The total emolument of Mr. Wong for the year ended 31 December 2007 were HK\$6,819,000 (all inclusive). Although Mr. Wong, being an executive Director, has not been appointed for a specific term, he is subject to retirement by rotation at least 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 otherwise disclosed, Mr. Wong is not related to any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wong was granted options to subscribe for, and hence is interested in, 350,000 shares in DSFH being an associated corporation of the Company within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as provided above, 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.

NOTICE OF ANNUAL GENERAL MEETING



(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 Wednesday, 28 May 2008 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following 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 2007.
2. To declare a final dividend (with scrip option).
3. To re-elect Directors:
 - (i) Mr. David R. Hinde
 - (ii) Mr. Lung-Man Chiu (John Chiu)
 - (iii) Mr. Gary Pak-Ling Wang
 - (iv) Mr. Harold Tsu-Hing Wong
4. To fix the fees of the Directors for the year ended 31 December 2007.
5. To appoint PricewaterhouseCoopers as auditors and to authorize the Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special businesses:

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

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;
- (b) the approval in paragraph (a) of this resolution shall authorize 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 (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; or (iii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (iv) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the memorandum and articles of association of the Company; or (v) 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 recognized 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 (Helen Soo)
Company Secretary

Hong Kong, 2 May 2008

Registered Office:

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

NOTICE OF ANNUAL GENERAL MEETING

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 shares 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.
- (g) As at the date of this notice, the Board of Directors of the Company comprises Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Managing Director and Chief Executive), Lung-Man Chiu (John Chiu), Gary Pak-Ling Wang, Harold Tsu-Hing Wong and Frederic Suet-Chiu Lau as Executive Directors; Keisuke Tahara as Non-executive Director; John William Simpson, David Richard Hinde, Robert Tsai-To Sze and Andrew Kwan-Yuen Leung as Independent Non-executive Directors.