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*(Incorporated in Hong Kong with limited liability)*

**(stock code: 440)**

## **CHANGES OF THE BOARD**

The Board of Directors of Dah Sing Financial Holdings Limited is pleased to announce the following changes to the Board with effect from 15th March 2005.

- a) Mr. Sohei Sasaki, aged 54, was appointed as a non-executive Director of the Company. Mr. Sasaki is currently the Deputy Head of the Global Banking and Trading Division of UFJ Bank Limited (being a substantial shareholder of the Company with a 12.2% interest held thereof), in which he started his career serving various departments since 1973. Mr. Sasaki has over 30 years of experience in banking and finance.

Mr. Sasaki has been a non-executive director of Dah Sing Banking Group Limited, a major subsidiary of the Company. Save as disclosed herein, Mr. Sasaki has not held any directorships in other Hong Kong listed public companies during the preceding three years.

- b) Mr. Kosuke Furukawa, aged 51, was appointed as a non-executive Director of the Company. Mr. Furukawa is currently the General Manager of the Hong Kong Branch of UFJ Bank. He obtained his Bachelor of Business degree from Osaka City University in 1977 and joined UFJ Bank in 1977.

Mr. Furukawa is an alternate director to Mr. Takashi Muraoka of Asia Financial Holdings Limited. Save as disclosed herein, Mr. Furukawa has not held any directorships in other Hong Kong listed public companies during the preceding three years.

Messrs. Sasaki and Furukawa have not entered into any service contract with the Company, nor are they appointed for a specific term, but will be subject to retirement by rotation, and eligible for re-election at the annual general meetings of the Company. Emolument payable to Messrs. Sasaki and Furukawa shall be fixed by the Board of Directors of the Company pursuant to the authority granted by the shareholders at the annual general meetings.

Save as disclosed above, both of Messrs. Sasaki and Furukawa are not related to any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, they are not interested in any shares of the Company within the meaning of Part XV of Securities and Futures Ordinance.

- c) Messrs. Ryosuke Tamakoshi, Toru Mitarai with Messrs. Takeshi Ogasawara and Yoshiki Kaneko as their alternates, resigned as non-executive directors and alternate directors of the Company with effect from 15th March 2005 respectively. The Board expresses appreciation for their valuable contributions during their tenure of services with the Company.

All the above resigned Directors confirmed that they have no disagreement with the Board and that there is no special matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

As at the date hereof, the Board of Directors of the Company is then comprised of Messrs. David Shou-Yeh Wong as the Chairman, Chung-Kai Chow as the Vice Chairman, Hon-Hing Wong (Derek Wong) as the Managing Director, Peter G. Birch, Robert Tsai-To Sze, Tai-Lun Sun (Dennis Sun) and Kwok-Hung Yue (Justin Yue) as independent non-executive Directors, John Wai-Wai Chow, Kunio Suzuki (Toshifumi Kato as alternate), Sohei Sasaki, Kosuke Furukawa and Yiu-Ming Ng as non-executive Directors, and Roderick S. Anderson, Gary Pak-Ling Wang and Nicholas J. Mayhew as executive Directors.

By Order of the Board  
**H L Soo**  
*Company Secretary*

Hong Kong, 15th March 2005

Please also refer to the published version of this announcement in South China Morning Post.