

PRESS RELEASE (For immediate release)

19 December 2005

**DAH SING GROUP ANNOUNCES THE COMPLETION OF THE
ACQUISITION OF BANCO COMERCIAL DE MACAU AND ITS INSURANCE
SUBSIDIARIES**

The Dah Sing Group (“DSG”) is pleased to announce that the completion of the acquisition of 100% of Banco Comercial de Macau (“BCM”) and 96% equity interest in each of BCM’s general and life insurance subsidiaries, Companhia de Seguros de Macau (“CSM”) and Companhia de Seguros de Macau Vida (“CSM Vida”), took place on 19 December 2005.

In accordance with the Share Purchase Agreement signed in August 2005, an aggregate consideration of MOP 1,719 million (HK\$1,669 million) was paid to Banco Comercial Português (“BCP”). An additional payment representing the increase in net asset value of BCM and CSM between 31 December 2004 and 30 September 2005 will also be paid to BCP after the amount of increase is determined and agreed, such amount likely to be no more than HK\$13 million.

To better align the acquired operations within the Group, CSM and CSM Vida will be transferred from Dah Sing Bank, Limited (“DSB”) to Dah Sing Financial Holdings Limited (“DSFH”) as soon as practicable. A further announcement regarding such transfer will be made in due course.

Mr. David Shou-Yeh Wong, Chairman of Dah Sing said, "We are very pleased with the acquisition of BCM and its insurance subsidiaries. This reflects our commitment to invest where the opportunity is clear and strategically important so as to position our Group for future growth in an increasingly affluent market with a growing economy. This is an important step for the Dah Sing Group in the long term as we build a broader Pan Pearl River Delta presence."

Mr. Derek Wong, Chief Executive of Dah Sing said, "We are very pleased with the timely completion of the acquisition of BCM and its insurance subsidiaries after receiving all regulatory approvals from the Hong Kong and Macau authorities. Since the announcement of the acquisition in August, BCM and its two insurance subsidiaries have continued to perform well. We welcome BCM, CSM and CSM Vida to the Dah Sing Group and are confident that this strategically important acquisition will allow our Group to benefit from the further integration of Hong Kong, Macau and the Western Pearl River Delta."

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