

PRESS RELEASE

August 2, 2005

## **DAH SING FINANCIAL HOLDINGS LIMITED ANNOUNCES INVESTMENT IN GREAT WALL LIFE INSURANCE COMPANY LIMITED**

Dah Sing Financial Holdings Limited has agreed to invest (through a subsidiary) an initial sum of US\$7.4 million for a 20% stake in Great Wall Life Insurance Company Limited (“Great Wall Life”) in China and become one of its seven founding shareholders.

### **INFORMATION ON GREAT WALL LIFE**

Great Wall Life is a newly established life insurance company founded by a group of leading Chinese corporations. It has a registered capital of RMB 300 million. Headquartered in Beijing, it received an approval from the China Insurance Regulatory Commission (“CIRC”) in August 2004 to prepare a company that engages in the businesses of life and health insurance in all regions of Mainland China and is currently in its final preparation phase. Subject to receiving final regulatory approvals for commencing its business, Great Wall Life intends to formally launch operations in August 2005.

### **INFORMATION ON DAH SING**

Dah Sing is a financial services group active in the banking and insurance businesses. It comprises two listed companies, Dah Sing Financial Holdings Limited and Dah Sing Banking Group Limited, with two banks Dah Sing Bank and MEVAS Bank, as well as life and general insurance businesses, namely Dah Sing Life Assurance Company and Dah Sing General Insurance Company. The Dah Sing Group has gained the reputation as one of the most progressive and innovative financial services groups in Hong Kong. The strength of the Dah Sing management team is the group’s commitment to serving its customers.

The Dah Sing Group has been a pioneer of the development of the consumer banking, SME lending and bancassurance sectors amongst the mid-size financial services groups in Hong Kong, and this culture of innovation and progress has been fundamental to the growth of the business.

### **RATIONALE FOR THE ACQUISITION**

The investment in Great Wall Life is in line with Dah Sing’s strategy to grow our business both through organic means, and through mergers and acquisitions as appropriate. The investment in Great Wall Life allows Dah Sing to access directly Mainland China’s fast growing life insurance market, in partnership with several leading corporations in Mainland

China. This investment represents the first step into a new market for Dah Sing, and we look forward to the commencement of business in the near future.

## **GENERAL**

Mr. David S.Y. Wong, Chairman of Dah Sing, stated “Insurance is one of our key businesses and we are delighted to become a core founding member of Great Wall Life Insurance Company Limited. This investment is consistent with our strategy of investing for growth and represents an attractive opportunity for us to expand into the rapidly growing life assurance market in the Mainland. We look forward to developing the business with our reputable Mainland partners.”