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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock code: 0440)

CHANGES OF THE BOARD AND MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE

The Board of the Company announces that with effect from 1 June 2012, (1) Mr. Seiji Nakamura was appointed as an Independent non-executive Director and a member of the Nomination and Remuneration Committee of the Company; and (2) Mr. Roderick Stuart Anderson retired from his office as a director of the Company.

The Board of Directors (the “**Board**”) of Dah Sing Financial Holdings Limited (the “**Company**”) announces the following changes in the Board and applicable board-level committees with effect from 1 June 2012:

(1) New Appointment

Mr. Seiji Nakamura was appointed as an Independent non-executive Director (“**INED**”) and a member of the Nomination and Remuneration Committee (“**NRC**”) of the Company.

Mr. Seiji Nakamura, aged 70, possesses over 40 years of extensive experience in various areas in the shipping industry and, in the most recent 5 years, financial sector and regulatory experience as a member of the Policy Board of the Bank of Japan. Mr. Nakamura had been an Alternate Director to 2 Non-executive Directors of the Company during 1998 to 2003.

Mr. Nakamura graduated with a bachelor degree in Economics from Keio University (Japan) and joined Mitsui O.S.K. Lines, Ltd. (“**MOL**”) after graduation in 1965. Mr. Nakamura had assumed various senior positions of MOL before he was appointed as the General Manager of Finance Division in 1992. He was appointed as the Director and General Manager of Finance and Accounting Division in 1994 and of Corporate Planning Division in 1995. He was promoted as the Managing Director in 1996, as Senior Managing Director in 1998 and Deputy President of MOL in 2000. He became the President of MOL Ferry Co., Ltd. in 2003. During April 2007 to April 2012, Mr. Nakamura was a member of the Policy Board of the Bank of Japan.

Mr. Nakamura 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 2013, 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. Nakamura as an Independent non-executive Director will be HK\$180,000 per annum, which is 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. Nakamura has not been a director in any other publicly listed company in Hong Kong or overseas in the past three years. Mr. Nakamura 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 for the information disclosed above, Mr. Nakamura has confirmed that there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and that he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

Following the inclusion of Mr. Nakamura as a new NRC member in an independent capacity, the NRC is able to restore a minimum of three independent non-executive directors forming the majority in its membership composition pursuant to Rule 3.25 of the Listing Rules. As at the date of this announcement, the NRC of the Company comprises the following persons:

Nomination and Remuneration Committee

Mr. Robert Tsai-To Sze (*Chairman*)

Dr. Tai-Lun Sun (Dennis Sun)

Mr. Seiji Nakamura

Mr. David Shou-Yeh Wong

Mr. Hon-Hing Wong (Derek Wong)

(2) Retirement

Having attained the age of 65, Mr. Roderick Stuart Anderson has decided to retire from the Company and vacate his office as an Executive Director of the Company with effect from 1 June 2012.

Mr. Anderson 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 retirement that needs to be brought to the attention of the shareholders of the Company.

The Board extends a warm welcome to Mr. Nakamura in joining the Board, and expresses its appreciation to Mr. Anderson for his valuable effort and contributions to the Board's deliberations and the Company's development during his tenure of service with the Company, and wishes him all the best following his retirement.

By Order of the Board
DAH SING FINANCIAL HOLDINGS LIMITED
H.L. Soo
Company Secretary

Hong Kong, 1 June 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) (Managing Director and Chief Executive), Gary Pak-Ling Wang and Nicholas John Mayhew as Executive Directors; Messrs. Takashi Morimura (Takashi Morisaki as alternate), Hidemitsu Otsuka and John Wai-Wai Chow as Non-executive Directors; Messrs. Robert Tsai-To Sze, Dr. Tai-Lun Sun (Dennis Sun), Lon Dounn and Seiji Nakamura as Independent non-executive Directors.