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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock code: 0440)

Change in Remuneration for an Independent Non-Executive Director

The Company announces that the fee payable to Mr. Nicholas Robert Sallnow-Smith in respect of his services as an Independent Non-Executive Director of the Company has been reduced from HK\$2,500,000 to HK\$1,250,000 per annum, subject to review from time to time.

Mr. Nicholas Robert Sallnow-Smith was appointed as an Independent Non-Executive Director of the Company in August 2009. Besides, Mr. Sallnow-Smith is currently a member of the Audit Committee of the Company and the Chairman of the Risk Management and Compliance Committee of the Group's banking and insurance businesses. Currently, Mr. Sallnow-Smith is also an Independent Non-Executive Director of Dah Sing Bank, Limited which is an indirect majority owned banking subsidiary of the Company.

Based on Mr. Sallnow-Smith's indication and intention to devote more time and involvement in other activities not related to the Group, and he will therefore devote fewer time and effort on the review and follow-up of the Group's operations and details going forward, Mr. Sallnow-Smith has agreed with the Company on a reduction of his director's fee from HK\$2,500,000 to HK\$1,250,000 per annum with effect from 12 February 2011. The director's fee payable to Mr. Sallnow-Smith will be subject to the review of the Board and/or the Nomination and Remuneration Committee of the Company from time to time.

Mr. Sallnow-Smith, aged 61, was educated in the United Kingdom, with masters degrees from Gonville & Caius College, University of Cambridge and the University of Leicester. He is a fellow of the Association of Corporate Treasurers.

Mr. Sallnow-Smith is currently the Chairman and an Independent Non-Executive Director of The Link Management Limited (which manages The Link Real Estate Investment Trust (Hong Kong stock code 823)), the Chairman of the Board of Directors of LionRock Master Fund Limited in Singapore, and an Independent Non-Executive Director of Wynn Macau, Limited (Hong Kong stock code 1128) and a member of the Advisory Board of Winnington Group. Mr. Sallnow-Smith was previously a Non-Executive Director of Standard Chartered Bank (HK) Ltd. (2007 to 31 July 2009), the Regional Chief Executive (North East Asia) of Standard Chartered PLC (2007 – 2008), the Chief Executive of Hongkong Land Holdings Limited (2000 – 2007) and the Chairman of MCL Land Limited, listed in Singapore (2006 – 2007). He has 35 years of experience in the finance and treasury field in the United Kingdom and in Hong Kong, and has extensive knowledge of the property industry and financial services industry in Hong Kong.

Mr. Sallnow-Smith is actively involved in community service and is currently a member of the General Committee of the British Chamber of Commerce in Hong Kong, a member of the Council of the Treasury Markets Association (Hong Kong Association of Corporate Treasures Representative), a Director of The Hong Kong Philharmonic Society Ltd., the Chairman of the Hong Kong Youth Arts Foundation and the Chairman of AFS Intercultural Exchanges Ltd. in Hong Kong.

Save as disclosed above, Mr. Sallnow-Smith has not entered into any service contract with the Company, nor does he have any relationships with any directors, senior management, substantial shareholders 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 interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Sallnow-Smith has not held any directorship in other publicly listed companies in Hong Kong or overseas in the last three years, and confirms that there are no other matters that need to be disclosed or brought to the attention of the shareholders of the Company pursuant to Rules 13.51(2) of the Listing Rules.

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

Hong Kong, 23 March 2011

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. David Shou-Yeh Wong (Chairman), Hon-Hing Wong (Derek Wong) (Managing Director and Chief Executive), Roderick Stuart Anderson, Gary Pak-Ling Wang and Nicholas John Mayhew as Executive Directors; Messrs. Akimitsu Ashida (Shugo Aoto as alternate), Tatsuo Tanaka (Takashi Morisaki as alternate), Hidemitsu Otsuka, John Wai-Wai Chow and Yiu-Ming Ng as Non-Executive Directors; Messrs. Peter Gibbs Birch, Robert Tsai-To Sze, Dr. Tai-Lun Sun (Dennis Sun) and Nicholas Robert Sallnow-Smith as Independent Non-Executive Directors.