

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information only and does not constitute an offer or invitation to subscribe for or purchase any securities and neither this announcement nor anything contained herein shall form the basis of any contract or commitment whatsoever. Such offer or invitation will be made only by means of a prospectus and only in jurisdictions in which such offer or invitation may legally and validly be made.*



**DISCLOSEABLE TRANSACTION IN RELATION TO  
THE SEPARATE LISTING OF  
DAH SING BANKING GROUP LIMITED  
(which is the holding company of  
Dah Sing Bank, Limited and MEVAS Bank Limited)  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED,  
THE PREFERENTIAL OFFER, SHARE OPTION SCHEME OF  
DAH SING BANKING GROUP LIMITED AND  
SPECIAL DIVIDEND**

**DETAILS OF THE PREFERENTIAL OFFER**

The Board wishes to inform Qualifying Shareholders that they will be entitled to subscribe on an assured basis at the Offer Price for one Reserved Share for every whole multiple of five existing Shares held by them at the close of business on the Preferential Offer Record Date.

**Shareholders and potential investors are urged to exercise extreme caution when dealing in the Shares.**

**PREFERENTIAL OFFER**

The Directors refer to the Announcement and the Circular which contain, inter alia, details regarding the Preferential Offer.

Based on the number of Shares held by Qualifying Shareholders on the Preferential Offer Record Date, the Board wishes to inform Qualifying Shareholders that they will be entitled, subject to the Separate Listing proceeding, to subscribe on an assured basis at the Offer Price for one Reserved Share for every whole multiple of five existing Shares held by them at the close of business on the Preferential Offer Record Date.

In order to apply for Reserved Shares under the Preferential Offer, Qualifying Shareholders will be required to complete a blue application form which will be despatched, together with the Prospectus, in due course to each Qualifying Shareholder entitled to apply for Reserved Shares.

Any Qualifying Shareholder holding less than five Shares will not be entitled to apply for the Reserved Shares on an assured basis. Qualifying Shareholders may also apply for any excess Reserved Shares. No Reserved Shares will be offered to the directors of DSBG or any of their associates.

Entitlements to Reserved Shares will not be transferable and there will be no trading in nil paid entitlements on the Stock Exchange. Any DSBG Shares issued pursuant to the Preferential Offer will be deemed fully paid, ranking pari passu in all respects with other DSBG Shares then in issue.

## **SPECIAL DIVIDEND**

As stated in the Announcement and Circular, subject to, and conditional upon, the Separate Listing becoming unconditional and the Company receiving the proceeds of the sale of certain of its DSBG Shares pursuant to the International Placing, the Board will declare the Special Dividend. Pursuant to the Special Dividend, Shareholders whose names appear on the register of members of the Company at 4:00 p.m. on the Special Dividend Record Date will be paid in cash or may elect to receive their dividend in the form of new Shares in lieu of cash in respect of part or all of their registered holding of Shares.

The Company will publish a press announcement setting out details of the Special Dividend Record Date, the date on which the register of members of the Company will be closed, the amount of the Special Dividend and the basis of allotment of new Shares in lieu of cash, if applicable, in due course.

**Shareholders and potential investors should note that the Separate Listing, which is subject to a number of conditions, may or may not proceed. In particular, there is no assurance that approval from the Stock Exchange will be granted. Accordingly, Shareholders and potential investors are urged to exercise extreme caution when dealing in the Shares.**

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Announcement”	the announcement of the Company dated 25th May 2004;
“associate(s)”	has the meaning ascribed thereto in the Listing Rules;
“Board”	board of directors of the Company;
“Circular”	the circular issued by the Company to Shareholders dated 27th May 2004;
“Company”	Dah Sing Financial Holdings Limited;
“DSBG”	Dah Sing Banking Group Limited, which is currently a wholly owned subsidiary of the Company and became the holding company of Dah Sing Bank, Limited and MEVAS Bank Limited on 12th June 2004;

“DSBG Shares”	shares of HK\$1.00 each in the capital of DSBG;
“Global Offering”	the Public Offer and the International Placing;
“International Placing”	the proposed international placing of new and existing DSBG Shares with (i) institutional, professional and other investors, and (ii) Qualifying Shareholders on an assured basis in connection with the Separate Listing as described in the Circular and to be further described in the Prospectus;
“Listing Date”	the date on which dealings in DSBG Shares first commence on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
“Offer Price”	the final Hong Kong dollar price per DSBG Share (exclusive of brokerage, SFC transaction levy, investor compensation levy and Stock Exchange trading fee) at which the DSBG Shares are to be subscribed for and issued by DSBG and sold by the Company pursuant to the Global Offering, to be determined as described in the Prospectus;
“Overseas Shareholders”	registered holders of Shares whose addresses on the register of the members of the Company were outside Hong Kong at the close of business on the Preferential Offer Record Date including those who are within the United States (within the meaning of Regulation S under the United States of America Securities Act 1933);
“Preferential Offer”	the proposed preferential offer to the Qualifying Shareholders for subscription of the Reserved Shares at the Offer Price on and subject to the terms and conditions as described in the Prospectus, the details of which are set out in the paragraph headed “Preferential Offer” in the Circular;
“Preferential Offer Record Date”	the record date for ascertaining entitlements of Qualifying Shareholders for Reserved Shares under the Preferential Offer, being 12th June 2004;
“Prospectus”	the prospectus proposed to be issued by DSBG in relation to the Global Offering;
“Public Offer”	the proposed public offer of new DSBG Shares for subscription by the public in Hong Kong in connection with the Separate Listing as described in the Circular and to be further described and set out in the Prospectus and the related application forms;
“Qualifying Shareholders”	registered holders of Shares, whose names appeared on the register of members of the Company at 4:00 p.m. on the Preferential Offer Record Date, other than Overseas Shareholders and directors of DSBG and their associates;

“Reserved Shares”	27,300,000 DSBG Shares, subject to reallocation, proposed to be offered pursuant to the Preferential Offer;
“Separate Listing”	the separate listing of the DSBG Shares on the main board of the Stock Exchange;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Shareholders”	shareholders of the Company;
“Shares”	shares of HK\$2.00 each in the capital of the Company;
“Special Dividend”	the proposed distribution by the Company by way of a cash dividend of HK\$0.80 per Share with a scrip alternative to Shareholders whose names appear on the register of members of the Company at 4:00 p.m. on the Special Dividend Record Date;
“Special Dividend Record Date”	the record date for ascertaining entitlements of Shareholders for the Special Dividend, being the date falling 14 calendar days after the Listing Date, or such later date as the Board may determine; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the directors of the Company are David Shou-Yeh Wong, Chung-Kai Chow, Kunio Suzuki, John Wai-Wai Chow, Peter G. Birch, Robert Tsai-To Sze, Tai-Lun Sun (Dennis Sun), Justin Kwok-Hung Yue, Ryosuke Tamakoshi, Toru Mitarai, Yiu-Ming Ng, Hon-Hing Wong (Derek Wong), Gary Pak-Ling Wang, Roderick S. Anderson, Kazuaki Konishi (alternate to Kunio Suzuki), Takeshi Ogasawara (alternate to Ryosuke Tamakoshi) and Yoshiki Kaneko (alternate to Toru Mitarai).

By Order of the Board  
**Dah Sing Financial Holdings Limited**  
**Hoi-Lun Soo (Helen Soo)**  
*Company Secretary*

Hong Kong, 14th June 2004

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