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大昌行集團有限公司  
DAH CHONG HONG HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01828)**

**PROPOSAL FOR THE PRIVATISATION OF  
DAH CHONG HONG HOLDINGS LIMITED  
BY CITIC PACIFIC LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT UNDER  
SECTION 673 OF THE COMPANIES ORDINANCE**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Dah Chong Hong Holdings Limited (the “**Company**”) refers to the announcement jointly published by CITIC Pacific Limited and the Company on 20 October 2019 (the “**Announcement**”) in relation to the Proposal. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board of directors of the Company (the “**Board**”) announces that Somerley Capital Limited, a corporation licensed by the SFC to carry on Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO, has been appointed pursuant to Rule 2.1 of the Takeovers Code, as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee (comprising all of the independent non-executive directors of the Company) as to whether the Proposal is or is not fair and reasonable, and as to voting in respect of the Scheme at the Court Meeting and the Proposal at the General Meeting. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

The letter of advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation of the Independent Board Committee in relation to the Proposal will be included in the Scheme Document to be issued to the Shareholders.

**Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. This announcement is made in compliance with the Takeovers Code for the sole purpose of informing Shareholders of the fact that an independent financial adviser has been appointed to advise the Independent Board Committee. Shareholders and/or potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.**

By Order of the Board  
**Dah Chong Hong Holdings Limited**  
**Lai Ni Hium**  
*Executive Director and Chief Executive Officer*

Hong Kong, 22 October 2019

*As at the date of this announcement, the Directors are:-*

*Executive Directors: Lai Ni Hium and Lee Tak Wah*

*Non-executive Directors: Zeng Chen (Chairman), Yin Ke, Kwok Man Leung and Fei Yiping*

*Independent non-executive Directors: Chan Kay Cheung, Chan Hui Dor Lam, Doreen, Woo Chin Wan, Raymond, Zhang Lijun and Cheng Jinglei*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*