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大新金融集團有限公司

DAH SING FINANCIAL HOLDINGS LIMITED

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

(Stock Code: 440)

(1) CHANGE OF DIRECTORS

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board of the Company announces that:

- (1) Mr. Paul Michael Kennedy and Mr. Hideomi Shinozaki retired as directors of the Company after the conclusion of the annual general meeting held on 30 May 2025. Mr. Paul Michael Kennedy ceased to act as a member of the Audit Committee of the Company on the same date.
- (2) Mr. Yuichi Tashita ceased to act as an Alternate Director to Mr. Hideomi Shinozaki with effect from 30 May 2025.
- (3) Mr. Toshiaki Hatakenaka will be appointed as a Non-Executive Director of the Company with effect from 31 May 2025.
- (4) Mr. Yuichi Tashita will be appointed as an Alternate Director to Mr. Toshiaki Hatakenaka with effect from 31 May 2025.
- (5) Mr. Wing-Yiu Chu (Alex Chu) will be appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company with effect from 31 May 2025.
- (6) Ms. Mariana Suk-Fun Ngan, currently an Independent Non-Executive Director and a member of the Audit Committee of the Company, will be appointed as a member of the Nomination and Remuneration Committee of the Company with effect from 31 May 2025.

The Board of Directors (the **“Board”**) of Dah Sing Financial Holdings Limited (the **“Company”**) announces the following changes in the composition of Board and Board Committees:

(1) Retirement of Directors and Cessation of an Alternate Director

After serving as director of the Company for several years, Mr. Paul Michael Kennedy (“**Mr. Kennedy**”) wishes to devote more time to his other commitments and did not offer himself for re-election upon retirement by rotation in accordance with the Articles of Association of the Company at the annual general meeting of the Company held on 30 May 2025 (“**AGM**”). Accordingly, his directorship with the Company ceased with effect from the conclusion of the AGM. Mr. Kennedy also resigned from the board of Dah Sing Bank, Limited, a major operating subsidiary of the Company, with effect from 30 May 2025.

Mr. Hideomi Shinozaki (“**Mr. Shinozaki**”) was appointed as a Non-Executive Director (“**NED**”) on 3 June 2024 and retired at the AGM. Mr. Shinozaki did not offer himself for re-election at the AGM due to his new assignment within The Norinchukin Bank (“**Norinchukin**”) and his directorship with the Company ceased with effect from the conclusion of the AGM.

Mr. Yuichi Tashita (“**Mr. Tashita**”) ceased to act as an Alternate Director to Mr. Shinozaki with effect from 30 May 2025 following the stepping down of Mr. Shinozaki.

Mr. Kennedy and Mr. Shinozaki have confirmed to the Company that they have no disagreement with the Board and are not aware of any matters in relation to their retirement that need to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Kennedy and Mr. Shinozaki for their support, valuable effort and contributions to the Board during their tenure of service with the Company and the Group.

(2) Appointment of a Non-Executive Director

Mr. Toshiaki Hatakenaka (“**Mr. Hatakenaka**”) will be appointed as a NED of the Company with effect from 31 May 2025.

Mr. Hatakenaka, aged 52, is currently a General Manager of Food & Agri Business Planning Division of Norinchukin, a substantial shareholder of the Company (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Hatakenaka joined Norinchukin in July 2002. In July 2010, he was appointed as a Senior Manager of Norinchukin’s Singapore Branch. Mr. Hatakenaka was appointed as a Senior Manager of Corporate Business Division 4 in February 2012 and served as a Senior Manager of London Branch of Norinchukin in July 2015. Subsequently, he took up the role as Deputy General Manager of Corporate Business Division 1 in April 2019. He holds a Bachelor of Arts degree in Law from Sophia University, Japan. Mr. Hatakenaka has over 22 years of extensive experience in various areas in the banking industry.

Mr. Hatakenaka has not entered into any service contract with the Company and is not appointed for a specific term, but his appointment shall be for an initial term up to the conclusion of the next annual general meeting, and he is eligible to stand for re-election. Furthermore, Mr. Hatakenaka will be subject to relevant provisions of retirement by rotation and re-election in accordance with the Company’s Articles of Association. The director’s fee payable to Mr. Hatakenaka is HK\$350,000 per annum, which is determined by the Board with reference to the levels of director’s fees paid by peer institutions in banking and financial services 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 (“**NRC**”) of the Company from time to time.

Save as disclosed above, Mr. Hatakenaka has not held any other directorships in any listed public companies in the past three years or any position in the Company or other members of the Group. He does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in 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 (Chapter 571 of the Laws of Hong Kong) (“SFO”).

(3) Appointment of an Alternate Director

Mr. Tashita will be appointed as an Alternate Director to Mr. Hatakenaka with effect from 31 May 2025.

Mr. Tashita, aged 47, was an Alternate Director to Mr. Junji Mori (a former NED of the Company) from July 2022 to May 2024 and an Alternate Director to Mr. Shinozaki from June 2024 to May 2025. He is currently Managing Director of Norinchukin Hong Kong Limited, a subsidiary of Norinchukin (a substantial shareholder of the Company within the meaning of the Listing Rules). Mr. Tashita started his career with Norinchukin after his graduation from Nagoya University in 2000. He had assumed various positions in Norinchukin responsible for treasury, securities operations and forex functions before his appointment as Senior Manager of Credit & Alternative Investments Division in July 2014. He was appointed as Senior Manager of Hong Kong (China) Representative Office of Norinchukin in June 2015 and Senior Manager of Project and Asset Finance Division in July 2017. Mr. Tashita took up the role as Senior Manager of Fixed Income Investment Division in April 2019 and was appointed as Senior Manager of Markets Division in April 2021 and Chief Representative of Hong Kong (China) Representative Office of Norinchukin during the period from April 2022 to October 2023, responsible for liaison of investment activities of Norinchukin in China. He has over 24 years of extensive experience in various areas in the banking industry.

There is no service contract between Mr. Tashita and the Company with respect to his appointment. Mr. Tashita is not entitled to receive any fees from the Company. He will cease to be an Alternate Director if Mr. Hatakenaka ceases to be the NED of the Company.

Save as disclosed above, Mr. Tashita has not held any other directorships in any listed public companies in the past three years or any other position in the Company or other members of the Group. He does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in 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 SFO.

(4) Appointment of an Independent Non-Executive Director and a member of the Audit Committee

Mr. Wing-Yiu Chu (Alex Chu) (“**Mr. Chu**”) will be appointed as an Independent Non-Executive Director (“**INED**”) and a member of the Audit Committee (“**AC**”) of the Company with effect from 31 May 2025.

Mr. Chu, aged 67, is currently an INED of Dah Sing Insurance Company Limited, a wholly owned subsidiary of the Company, and a member of the Group Insurance Risk Management Committee of the Group’s insurance subsidiaries. He is also an INED and a member of the Environmental, Social and Governance Committee of Overseas Chinese Town (Asia) Holdings Limited (listed on the Hong Kong Stock Exchange) and, an INED, the Chairman of the Risk Committee and a member of the AC of Zurich Life Insurance (Hong Kong) Limited and SCOR Reinsurance Company (Asia) Limited.

Mr. Chu started his career in insurance industry in 1981 and has assumed various senior positions in insurance companies. He joined HSBC Insurance (Asia) Limited as Chief Risk Officer in August 2003 and was General Manager and Head of Personal Insurance from July 2006 to March 2009 and subsequently took up the role as Director and Head of Employee Benefits Business from April 2009 to June 2014. He was concurrently Chief Executive of HSBC Life (International) Limited from July 2006 to June 2014 and Chief Executive of Hang Seng Life Limited from July 2006 to December 2007. Mr. Chu was a Director and Chief Executive Officer of BOCI-Prudential Trustee Limited and a Director of BOC Group Trustee Company Limited from July 2014 to September 2019, and a Director of Bank of China Group Insurance Company Limited from October 2016 to December 2017.

Mr. Chu is a member of the Industry Advisory Committee of the Insurance Authority on Long Term Business, the Vice Chairman of the Insurance Industry Training Advisory Committee of the Education Bureau, a member of the Hospital Authority Bid Evaluation Panel and a Trustee of the Hospital Authority Provident Fund Scheme.

Mr. Chu is a fellow member of the Life Management Institute of the Life Office Management Association. He holds a Bachelor of Social Sciences (Hons) degree from The University of Hong Kong. He has over 40 years' experience in insurance industry.

Mr. Chu has not entered into any service contract with the Company and is not appointed for a specific term, but his appointment shall be for an initial term up to the conclusion of the next annual general meeting, and he is eligible to stand for re-election. Furthermore, Mr. Chu will be subject to the relevant provisions of retirement by rotation and re-election in accordance with the Company's Articles of Association. The director's fee payable to Mr. Chu is HK\$550,000 per annum, which is determined by the Board with reference to the levels of director's fees paid by peer institutions in banking and financial services 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 NRC of the Company from time to time.

Save as disclosed above, Mr. Chu has not held any other directorships in any listed public companies in the past three years or any other position in the Company or other members of the Group. He does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in 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 SFO.

Mr. Chu has confirmed (i) his independence as regards each of the factors for independence referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save for the information disclosed above, each of Mr. Hatakenaka, Mr. Tashita and Mr. Chu 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.

The Board extends its warm welcome to Mr. Hatakenaka and Mr. Chu for joining the Board.

(5) Change in composition of Board Committees

Following the retirement of Mr. Kennedy, he also ceased to act as a member of the AC of the Company with effect from the conclusion of the AGM.

With effect from 31 May 2025, Mr. Chu will be appointed as a member of the AC of the Company and Ms. Mariana Suk-Fun Ngan, currently an INED and a member of the AC of the Company, will be appointed as a member of the NRC of the Company.

By Order of the Board
DAH SING FINANCIAL HOLDINGS LIMITED
Richard Tsung-Yung Li
Company Secretary

Hong Kong, 30 May 2025

As at the date of this announcement (after the conclusion of the AGM), the Board of the Company comprises Mr. David Shou-Yeh Wong (Chairman), Mr. Hon-Hing Wong (Derek Wong) (Vice Chairman, Managing Director and Chief Executive), Mr. Harold Tsu-Hing Wong (Group General Manager) and Mr. Gary Pak-Ling Wang (Deputy Chief Executive) as Executive Directors; Mr. Robert Tsai-To Sze, Mr. Andrew Kwan-Yuen Leung, Mr. Paul Franz Winkelmann and Ms. Mariana Suk-Fun Ngan as Independent Non-Executive Directors.