

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.



大新金融集團有限公司 DahSingFinancialHoldingsLimited

(Incorporated in Hong Kong with limited liability)

CONNECTED TRANSACTION

The Directors announce that the Company entered into the Acquisition Agreement on 16th August 2000 with DAHH, Abbey National Jersey International and SG Hambros to purchase the DAHP Shares from DAHH, for a consideration equal to the Net Asset Value together with interest on the Net Asset Value at 6.3393% per annum for the period from 1st July 2000 to the date of completion of the Acquisition Agreement. Reference is made to the announcement made by the Company on 9th August 2000 in relation to the proposed terms and conditions of the Acquisition Agreement (the "Announcement"). Terms used in this announcement have the same meaning as those in the Announcement.

The Directors further announce that the principal terms and conditions of the Acquisition Agreement are the same as the proposed terms disclosed in the Announcement.

THE ACQUISITION AGREEMENT

1. **Date of the agreement:** 16th August 2000
2. **Parties:** the Company, DAHH, Abbey National Jersey International and SG Hambros
3. **Assets purchased:** The DAHP Shares
4. **Consideration:** The Acquisition Consideration is in an amount equal to the adjusted net asset value of DAHP as at 30th June 2000 ("Net Asset Value") as shown in the management accounts of DAHP together with interest on the Net Asset Value at 6.3393% per annum for the period from 1st July 2000 to the date of completion of the Acquisition Agreement.

The Independent Board Committee has been formed to consider the terms of the Connected Transaction and to advise the independent shareholders of the Company. As at the date of this announcement, the Abbey National Group has a 5.48% shareholding interest in the Company. Pursuant to the Listing Rules, Abbey National plc and its associates will abstain from voting in the EGM in approving the Connected Transaction.

Tai Fook Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee on whether the terms of the Connected Transaction are fair and reasonable so far as the independent shareholders of the Company are concerned.

A circular containing further details of the Acquisition Agreement, the letter from Tai Fook Capital Limited containing its advice to the Independent Board Committee and the recommendation of the Independent Board Committee, together with a notice of the EGM to be held on 8th September 2000, will be despatched to the shareholders of the Company on or around 23rd August 2000.

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

Hong Kong, 16th August 2000