

**FINANCIAL YEAR 2014 FINAL DIVIDEND  
- ISSUE PRICE OF NEW SHARES FOR SCRIP DIVIDEND**

DBS Group Holdings Ltd (“**DBSH**”) wishes to announce that for the application of its Scrip Dividend Scheme (“**Scheme**”) to the final one-tier tax exempt dividend of Singapore S\$0.30 per ordinary share in the capital of DBSH (“**Share**”) for the year ended 31 December 2014 (the “**FY2014 Final Dividend**”), the price at which each new Share will be issued is S\$20.98. The issue price is based on the average of the last dealt prices of a Share for each of the market days during the price determination period commencing on 27 April 2015 and ending on 29 April 2015 (“**Books Closure Date**”) (both dates inclusive). Entitlements to the FY2014 Final Dividend were based on the Shares held by ordinary shareholders (“**Members**”) as at 5.00 p.m. on the Books Closure Date.

Members should take note of the following important dates and events, which are subject to modifications by DBSH. In the event of a change, DBSH will publicly announce such change through a SGXNET announcement posted on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at <http://www.sgx.com>. All references to dates and times below are made by reference to Singapore dates and times.

| <b>Indicative Date</b>                       | <b>Event</b>  |
|--|---|
| On or about 13 May 2015 ( <i>Wednesday</i> ) | Despatch of Notices of Election and Scrip Dividend Entitlement Advices                  |
| 28 May 2015 ( <i>Thursday</i> )              | Last day for eligible Members to submit Notices of Election and Notices of Cancellation |
| On or about 19 June 2015 ( <i>Friday</i> )   | Dividend Payment Date (in cash or in new Shares)  |
| On or about 22 June 2015 ( <i>Monday</i> )   | New Shares to be credited to Securities Account of Depositors and listed on the SGX-ST  |

Further details of the application of the Scheme to the FY2014 Final Dividend were set out in DBSH’s announcement dated 25 February 2015, which is available on <http://www.sgx.com>.

By order of the Board

Goh Peng Fong (Mr)  
Group Secretary

30 April 2015  
Singapore