DBS Group Holdings Ltd

Co. Reg. no.: 199901152M

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, DBS Group Holdings Ltd ("**DBSH**") wishes to announce the following transaction that occurred during the six months period ended 31 December 2022:

Incorporation of a Variable Capital Company ("**VCC**")

Scalar Retail Fund VCC ("**Scalar VCC**") was incorporated as an umbrella VCC under Section 16(4) of the Variable Capital Companies Act 2018 on 2 August 2022. DBS Bank Ltd. ("**DBS Bank**"), a wholly-owned subsidiary of DBSH, is the sole management shareholder and manager of the Scalar VCC.

Further information relating to the Scalar VCC is set out below.

Name of Subsidiary	Scalar Retail Fund VCC
Date of Incorporation	2 August 2022
Country of Incorporation	Singapore
Issued Management Share Capital	US$1 comprising of 1 Management Share
Principal Activity	To operate collective investment scheme(s)
Management Shareholder	DBS Bank (100%)

By order of the Board

Mr Marc Tan

Group Secretary

13 February 2023