

**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 transactions that occurred during the six months period ended 30 June 2024:

(1) Increase in shareholding interest in Shenzhen Rural Commercial Bank (“**SRCB**”)

DBSH refers to its announcement released on 29 December 2023 relating to DBS Bank Ltd. (“**DBS Bank**”), its wholly-owned subsidiary, having obtained the requisite regulatory approvals to increase its existing stake in SRCB.

DBS Bank had on 26 January 2024 completed the acquisition of 383.6 million shares in SRCB from an existing SRCB shareholder at RMB 5.25 per share or total consideration of RMB 2,013 million (approximately SGD 376 million). This was equivalent to 1.05 times net asset value of RMB 1,917 million (approximately SGD 358 million) as at 30 September 2023 and the price was arrived at on a “willing-buyer willing-seller” basis. DBS Bank funded the transaction using internal cash resources.

Following the completion of this transaction, DBS Bank’s shareholding interest in SRCB increased from 13% to 16.69%.

SRCB is classified as an associate given that DBS Bank is able to exercise significant influence over SRCB via its representation on the SRCB board.

(2) Decrease in shareholding interest in Verified Impact Exchange Holdings Pte. Ltd. (“**VIEH**”)

The following transactions were undertaken in relation to the interest of DBS Finnovation Pte. Ltd. (“**DBS Finnovation**”), an indirect wholly-owned subsidiary of DBSH, in VIEH on 19 February 2024:

- (i) DBS Finnovation subscribed for 1,108,222 ordinary shares in VIEH (“**VIEH Subscription Shares**”) for SGD 2.128 per share or an aggregate subscription price of SGD 2.4 million. The subscription price was based on the price of shares that VIEH issued to a new investor and was funded using internal cash resources.
- (ii) DBS Finnovation was allotted and issued with 7,731,556 ordinary shares in VIEH (“**VIEH Conversion Shares**”) arising from the conversion of SGD 7.1 million in principal amount of a convertible note issued by VIEH to DBS Finnovation on 4 November 2022. The conversion price of SGD 0.915 per

share was based on the initial price per share of VIEH at incorporation, less accrued interest on the convertible note.

Following the completion of the above transactions and the issuance of shares by VIEH to a new investor and other existing shareholders, DBS Finnovation's shareholding interest in VIEH was diluted from 23.6% to 21.1%.

The aggregate consideration for the VIEH Subscription Shares and VIEH Conversion Shares was approximately SGD 9.4 million, and the net asset value attributable to such shares was approximately SGD 4.5 million.

By order of the Board  
Mr Marc Tan  
Group Secretary  
7 August 2024