News Release

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GROOMING TALENT FROM WITHIN, DBS MAKES SENIOR-LEVEL ROTATIONS

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Appoints new Heads of Group Consumer Banking/ Wealth Management, Singapore, Taiwan and Group Strategy & Planning

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Creates new Head of North Asia role

SINGAPORE, 13 February 2023 – DBS said today that after more than a decade with the bank, Sim S. Lim, Group Head of Consumer Banking (CBG)/ Wealth Management, will be retiring from executive duties, though he will continue to stay on as a Senior Advisor.

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Co. Reg. No. 199901152M

Pursuant to Sim's retirement, and underscoring its commitment to grooming talent from within, the bank will make the following senior-level rotations that will take effect on 1 April 2023:

- Shee Tse Koon, Country Head of DBS Singapore, will take over as the new Group Head of CBG/ Wealth Management
- Han Kwee Juan, Group Head of Strategy and Planning, will assume the role of Singapore Country Head
- Lim Him Chuan, CEO of DBS Bank Taiwan, will return to Singapore to take over as Group Head of Strategy and Planning
- Ng Sier Han, who was appointed Director of Integration (Taiwan) in April 2022, will take over as DBS Bank Taiwan CEO

In addition to his current role as CEO of DBS Bank (Hong Kong), Sebastian Paredes will assume the newly-created role of Head of North Asia, with oversight of Hong Kong, China and Taiwan. This underscores the importance of the region to the Group, as reflected by DBS' purchase of a 13% stake in Shenzhen Rural Commercial Bank and the acquisition of Citibank Taiwan's consumer banking franchise. Ginger Cheng, CEO of DBS Bank (China), and Ng Sier Han will report to Sebastian Paredes. Both Ginger Cheng and Ng Sier Han will also be members of DBS' Group Management Committee.

Sim. S Lim joined DBS as its first Singapore Country Head in 2010. In January 2019, he took over as Group Head of CBG/ Wealth Management. In this role, he led CBG on a transformation journey that included introducing cognitive banking and championing the use of data/ artificial intelligence (AI) and machine learning. He also piloted "Managing through Journeys" in CBG which has since been scaled up across the bank.

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Shee Tse Koon has been with DBS since September 2016, first as Group Head of Strategy and Planning, then as Singapore Country Head. As Singapore Country Head, succeeding Sim S. Lim, he successfully steered the business through a period of low interest rates, the Covid-19 pandemic and the entry of new digital banks. Under his leadership, the Singapore franchise saw market share and fee income growth.

As Group Head of Strategy and Planning since April 2019, Han Kwee Juan has introduced new ways of working in DBS. These include being more innovative, experimental, data and AI-driven, improving employee journeys and driving greater customer centricity through organising the bank along customer journeys. He also partnered with business and support units to build new growth engines which include ecosystem partnerships, DBS Digital Exchange, Partior, Climate Impact X, FIX Marketplace and Evolve Digitech.

Lim Him Chuan assumed the role of CEO of DBS Taiwan in 2018. Under his watch, DBS Taiwan's income increased at a compounded annual growth rate (CAGR) of 6%, while net profit before tax grew at a CAGR of 12%. DBS Taiwan was named Best International Foreign Bank in Taiwan by Asiamoney for two consecutive years.

Ng Sier Han joined DBS in 2004 as a Management Associate and started his career in Treasury & Markets. He took over as Head of DBS' Financial Institutions Group (FIG) in 2019. Under his leadership, the FIG franchise registered significant growth in income across key capital markets, namely, Singapore, Greater China and United Kingdom. Since April 2022, he has been overseeing the integration of DBS Taiwan with Citibank Taiwan's consumer banking business, which when completed, will transform DBS Taiwan into the largest foreign bank in Taiwan.

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Live more, Bank less

Sebastian Paredes was appointed CEO of DBS Bank (Hong Kong) in September 2010. He is also non-executive director of DBS Bank (China). Under his leadership, he spearheaded strategic shifts and strengthened the DBS Hong Kong franchise. Today, DBS is the fifth-largest bank in Hong Kong by income and the fourth-largest by net profit, breaking the USD 1 billion mark in 2022. DBS Hong Kong was also recognised as Best Bank in Hong Kong by four renowned industry publications in 2022.

Said DBS CEO Piyush Gupta, “The management changes reflect DBS’ deep bench strength and our grooming of talent from within. The creation of a new Head of North Asia role will also enable us to give greater focus and oversight to a region that will only grow in importance in the coming years. Sim has been an integral member of the DBS senior team since joining us in 2010. We owe much to the way he steered the franchise in Singapore, the Group’s largest market, and to his leadership of CBG/ Wealth Management. Thank you, Sim, for your numerous contributions and we wish you all the very best as you enter a new phase in life.”

About DBS
DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named “World’s Best Bank” by Global Finance, “World’s Best Bank” by Euromoney and “Global Bank of the Year” by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named “World’s Best Digital Bank” by Euromoney and the world’s “Most Innovative in Digital Banking” by The Banker. In addition, DBS has been accorded the “Safest Bank in Asia“ award by Global Finance for 14 consecutive years from 2009 to 2022.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region’s most dynamic markets.

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DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting social enterprises: businesses with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping communities with future-ready skills and building food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

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