

DBS GROUP HOLDINGS LTD
(Incorporated in the Republic of Singapore)
Company Registration No. 199901152M

Acquisition of additional interest in AXS Pte. Ltd. ("AXS")

DBS Group Holdings Ltd (the "**Company**") wishes to announce that:

- (i) its wholly-owned subsidiary, DBS Bank Ltd ("**DBS Bank**"), has today acquired 27,042 shares in AXS (representing approximately 0.13% of the issued share capital of AXS) from The Royal Bank of Scotland PLC ("**RBS**") for an aggregate cash consideration of approximately S\$82,478 (the "**DBS Bank Purchase Consideration**"); and
- (ii) Primefield Company Pte Ltd ("**Primefield**"), a wholly-owned subsidiary of DBS Bank, has today acquired 61,203 shares in AXS (representing approximately 0.29% of the issued share capital of AXS) from RBS for an aggregate consideration of approximately S\$186,669 ("**Primefield Purchase Consideration**").

Following the completion of the aforementioned acquisitions, the direct shareholding interests of DBS Bank and Primefield in the issued share capital of AXS have increased to 27.65% and 60.07% respectively. DBS Bank's aggregate direct and indirect shareholding interests through Primefield, is approximately 87.72% of the issued share capital of AXS.

The DBS Bank Purchase Consideration and Primefield Purchase Consideration were arrived at on a "willing-buyer willing-seller" basis. The book value and net tangible asset value of AXS is S\$63.6 million as of 31st December 2016.

The above transactions are not expected to have any material impact on the Company's financial position for the current financial year.

None of the directors of the Company has an interest, direct or indirect, in the aforementioned acquisitions.

Issued by

DBS GROUP HOLDINGS LTD
26 July 2017