

DBS BANK LTD.
S\$1,700,000,000 4.70% NON-CUMULATIVE NON-CONVERTIBLE NON-VOTING CLASS N
PREFERENCE SHARES (ISIN: SG7Y03962859)

Reference is made to the notice of redemption dated 13 February 2014 in respect of the S\$1,700,000,000 4.70% Non-Cumulative Non-Convertible Non-Voting Class N Preference Shares (the "**Class N Preference Shares**").

DBS Bank Ltd. wishes to announce that it has redeemed all the outstanding Class N Preference Shares today.

Dated: 21 March 2014