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

ANNOUNCEMENT

Acquisition of an additional 50% interest in Hutchison DBS Card Limited

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, DBS Group Holdings Ltd (the "**Company**") wishes to announce that DBS Bank (Hong Kong) Limited (the "**Purchaser**"), its indirect wholly-owned subsidiary, has today acquired 50.0% of the issued shares (the "**Acquisition**") in Hutchison DBS Card Limited (the "**Target Company**") from Whampoa Limited (the "**Vendor**") for a cash consideration of HKD546million (SGD88million) (the "**Purchase Consideration**"). Prior to the completion of the Acquisition, each of the Purchaser and the Vendor held 50.0% interest in the issued shares of the Target Company.

The Purchase Consideration was arrived at on a “willing-buyer willing-seller” basis.

The book value and net tangible asset value of the Target Company is HKD728million (SGD117million) as of December 2013.

The above transaction is 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 Acquisition.

Issued by

DBS GROUP HOLDINGS LTD
16 June 2014