Live more, Bank less

News Release

Ref No. 11/2022

DBS BANK ANNOUNCES OPENING OF A REPRESENTATIVE OFFICE IN BANGLADESH

***

Singapore, 16 November 2022 – DBS announced today that it will be expanding its regional footprint with the establishment of a representative office in Dhaka, Bangladesh (DBS Dhaka). This will bring the bank's international presence to 19 markets globally.

Bangladesh has been an important trading partner to Singapore over the last two decades. In 2021, Singapore was the third-largest importing partner of Bangladesh, with imports amounting to about USD2.4 billion (SGD3.23 billion)[1]. Singapore is also one of Bangladesh's top investors in the power, energy, transport and logistics, and port sectors.

[1] *Source: Fifty Years of Bangladesh-Singapore Bilateral Ties: A Landmark Occasion – NUS Institute of South Asian Studies (ISAS)*

DBS Group Holdings Ltd
12 Marina Boulevard
DBS Asia Central @
Marina Bay Financial
Centre Tower 3
Singapore 018982
Tel: 65.6878 8888
www.dbs.com

Co. Reg. No. 199901152M

In the near to medium term, Bangladesh will have significant investment requirements in energy and infrastructure that will likely be brought to life through private sector partnerships. DBS foresees that partners from North Asia and India would be the most viable and practical option.

While DBS has been active in Bangladesh – providing trade finance and advisory, in addition to arranging mandates in project investments – the establishment of DBS Dhaka will provide further impetus to the bank's activities and greater market connectivity for DBS' customers globally.

DBS has appointed Tahsina Banu as Chief Representative of DBS Dhaka. A seasoned banker with more than 20 years of experience working in global banks in Bangladesh and the Middle East, Banu's banking experience spans business and support functions including wholesale banking, trade operations and risk management.

Tan Su Shan, DBS Group Head of Institutional Banking said, "As Singapore celebrates its 50th anniversary of establishing bilateral relationships with Bangladesh this year, it is an opportune time for DBS to invest in this rapidly growing market to build on the strength of our institutional and transaction banking franchise. In recent years, due to Bangladesh's strategic location, it has emerged as a strategic gateway and priority market for our clients who are tapping into intra-regional trade opportunities in South Asia and beyond. Our representative office is part of our commitment to support our clients in their expansion plans in this region."

DBS has been accorded the Safest Bank in Asia award by Global Finance for 14 consecutive years from 2009 to 2022. In addition, DBS was also recently named World's Best Bank by US-based financial publication Global Finance in August, making it the third time that the bank has clinched the magazine's top accolade since 2018. This is

DBS Group Holdings Ltd
12 Marina Boulevard
DBS Asia Central @
Marina Bay Financial
Centre Tower 3
Singapore 018982
Tel: 65.6878 8888
www.dbs.com

Co. Reg. No. 199901152M

also the bank's seventh global best bank win within the last five years, reinforcing the bank's position as an industry leader and a forward-looking institution shaping the future of banking.

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. 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**.**

[End]

For more information, contact:-

Edna Koh
Group Strategic Marketing & Communications
Email: ednakoh@dbs.com
Mobile: (65) 9753 0117

Jean Khong
Group Strategic Marketing & Communications
Email: jeankhong@dbs.com
Mobile: (65) 9791 2300

DBS Group Holdings Ltd
12 Marina Boulevard
DBS Asia Central @
Marina Bay Financial
Centre Tower 3
Singapore 018982

Tel: 65.6878 8888

www.dbs.com

Co. Reg. No. 199901152M