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News Release

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DBS SECURITIES (CHINA) LIMITED RECEIVES SECURITIES BUSINESS LICENSE

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SINGAPORE, SHANGHAI, 7 JUNE 2021 - DBS Group announced that its majority-owned securities joint venture in China, DBS Securities (China) Limited (DBS Securities), received its securities business license from the China Securities Regulatory Commission (CSRC) and will officially commence business operations today.

This is a significant milestone that further cements DBS Group's commitment to China. DBS Securities will operate brokerage, securities investment consulting, securities underwriting and sponsorships, as well as proprietary trading. DBS Securities is committed to providing best-in-class onshore products and services for both domestic and international customers.

Piyush Gupta, CEO of DBS Group said, "DBS was the first Singapore bank to set up a rep office in China back in 1993 and one of the first foreign banks to be locally

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incorporated in 2007. Today, DBS Securities is honored to become the first Sino-Singapore securities joint venture. With the establishment of DBS Securities, we will leverage Singapore's experience as an international financial center while making available the best of DBS' capabilities and offerings to support our customers in both onshore and offshore capital markets. We hope to continue to facilitate China's economic growth and look forward to contributing to its 'Dual Circulation' strategy."

Neil Ge, China head of DBS Group said, "The establishment of DBS Securities will further support the long-term development of DBS Group in China. With the continuous expansion of DBS' onshore business platforms, the Group is dedicated to providing more comprehensive financial services to Chinese customers."

The registered capital of DBS Securities is RMB 1.5 billion, with DBS Bank Ltd. as the largest shareholder (51%). Other Chinese shareholders include Donghao Lansheng Investment Management Co., Ltd. (24.67%), Shanghai Huangpu Investment Holding (Group) Co., Ltd (13.33%), Shanghai Huiyang Asset Management Co., Ltd. (6.5%) and Shanghai Huangpu Guidance Fund Equity Investment Co., Ltd. (4.5%).

About DBS
DBS is a leading financial services group in Asia with a presence in 18 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.

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Recognised for its global leadership, DBS has been named "World's Best Bank" by Euromoney, "Global Bank of the Year" by The Banker and "Best Bank in the World" by Global Finance. 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. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 12 consecutive years from 2009 to 2020.

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, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

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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