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## **ISSUE OF SORA-REFERENCED NOTES UNDER DBS BANK LTD.'S USD 30 BILLION GLOBAL MEDIUM TERM NOTE PROGRAMME**

SINGAPORE, 6 May 2020 – DBS Bank Ltd. ("**DBS Bank**") has successfully priced the issue of SGD 20 million floating rate notes due 2021 (the "**Notes**") under its USD 30 billion Global Medium Term Note Programme (the "**Programme**"). This is the industry's first note priced with Singapore Overnight Rate Average ("**SORA**") as the reference rate for the calculation of interest.

The Notes will bear a coupon rate of Compounded Daily SORA + 0.65% per annum, payable quarterly in arrear, with Compounded Daily SORA calculated using a five-business day look-back observation period. The Notes are expected to be issued on 14 May 2020 and the net proceeds from the issue of the Notes will be used for the general business purposes of the DBS Group.

DBS Bank was mandated as Structuring Advisor and Sole Lead Manager for the offering of the Notes.

The Notes have been offered to certain non-U.S. investors outside the United States in reliance on Regulation S under the Securities Act, and are expected to be rated Aa1 by Moody's Investors Services Inc. and AA- by Fitch Ratings Ltd.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. There is no guarantee that an application to the SGX-ST will be approved. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of DBS Bank, the Programme or the Notes. The SGX-ST assumes no responsibility for the correctness of any statement made, opinions expressed or reports contained herein.