

**FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2020
- DESPATCH OF NOTICES OF ELECTION**

DBS Group Holdings Ltd (“**DBSH**”) refers to its announcements dated 10 February 2021 and 9 April 2021 (together, the “**Announcements**”) relating to the application of its Scrip Dividend Scheme (“**Scheme**”) to the final one-tier tax exempt dividend of S\$0.18 per ordinary share in the capital of DBSH (“**Share**”) for the year ended 31 December 2020 (the “**FY2020 Final Dividend**”), and wishes to announce the following.

Notices of Election

Notices of Election have been despatched to all eligible persons registered in the Register of Members of DBSH or, as the case may be, the Depository Register as holders of fully paid Shares as at 5.00 p.m. on 8 April 2021, to whom the Scheme has been made available (“**Eligible Shareholders**”).¹

Eligible Shareholders may elect to participate in the Scheme for the purpose of the FY2020 Final Dividend only, or make a permanent election to participate in the Scheme in respect of the FY2020 Final Dividend and all future dividends to which the Scheme applies, by completing, signing and returning the Notice of Election to the Share Registrar of DBSH, Tricor Barbinder Share Registration Services (“**DBSH’s Share Registrar**”), or by submitting their election to The Central Depository (Pte) Limited (“**CDP**”), as the case may be, in the manner set out in the Notice of Election, by no later than **5.00 p.m. on 4 May 2021**.¹

For the avoidance of doubt, members with registered addresses outside Singapore (“**Overseas Members**”) who had not provided CDP with an address in Singapore for the service of notices and documents by **5.00 p.m. on 5 April 2021** will not be eligible to participate in the Scheme.

A member’s participation in the Scheme is subject to the requirement that it will not result in a breach by the member of any restriction on such member’s holding of Shares which may be imposed by any statute, law or regulation in force in Singapore or any other relevant jurisdiction or the Constitution of DBSH. Without prejudice to the foregoing, the receipt of a Notice of Election and/or any other document under the Scheme, the crediting of new Shares to any securities account and/or the receipt of new Shares howsoever by an Overseas Member, will not constitute an offer or sale of Shares in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited.

DBSH reserves the right, but shall not be obliged, in its absolute discretion, to treat as invalid any Notice of Election which appears to DBSH or its agents to have been submitted in violation of any applicable legislation of any jurisdiction, and further reserves the right, in its absolute discretion, to reject the submission of any Notice of Election where it believes, or has reason to believe, that such submission may violate any applicable legislation of any jurisdiction.

Scrip Dividend Entitlement Advices

Scrip Dividend Entitlement Advices have been despatched to all Eligible Shareholders who have previously made permanent elections under the Scheme and whose permanent elections have not been cancelled or deemed cancelled.

Where an Eligible Shareholder has previously made a permanent election in respect of his holdings of Shares, such Eligible Shareholder may cancel the permanent election by completing, signing and

¹ Physical copies of the Notices of Election will not be despatched to Depository Agents who hold Shares through CDP. Depository Agents may submit their elections electronically via the SGX-SFG service provided by CDP as listed in the Terms and Conditions for User Services.

returning the Scrip Dividend Entitlement Advice (incorporating the Notice of Cancellation) to DBSH's Share Registrar or CDP, as the case may be, at the addresses set out in the Scrip Dividend Entitlement Advices, by no later than **5.00 p.m. on 4 May 2021**.

Participation in the Scheme is optional. Eligible Shareholders who wish to receive the FY2020 Final Dividend in CASH need not take any action, provided they have not previously made permanent elections under the Scheme to receive new Shares in lieu of cash. Eligible Shareholders who have previously made such permanent elections under the Scheme and whose permanent elections have not been cancelled or deemed cancelled will receive new Shares in lieu of cash for the FY2020 Final Dividend if they do not take any action.

Other Information

The price at which each new Share will be issued is S\$28.77.

The FY2020 Final Dividend will be paid on or about 24 May 2021, and the new Shares are expected to be listed on or about 25 May 2021. In the event of a change, DBSH will publicly announce such change through a SGXNET announcement posted on the website of the Singapore Exchange Securities Trading Limited ("SGX-ST") at <http://www.sgx.com>. All references to dates and times are made by reference to Singapore dates and times.

Eligible Shareholders who are entitled to receive Notices of Election or Scrip Dividend Entitlement Advices (as the case may be) and who have not received them by **27 April 2021** should notify DBSH's Share Registrar or CDP, as the case may be, immediately. DBSH's Share Registrar may be notified at Tricor Barbinder Share Registration Services, 80 Robinson Road, #02-00, Singapore 068898. CDP may be notified by calling its customer service hotline at +65 6535 7511 or via email at asksgx@sgx.com.

Further details of the application of the Scheme to the FY2020 Final Dividend are set out in the Announcements, which are available on <http://www.sgx.com>.

By order of the Board

Teoh Chia-Yin
Group Secretary

20 April 2021