NOTICE OF ANNUAL GENERAL MEETING

DBS Group Holdings Ltd (Incorporated in the Republic of Singapore) Company Registration No.: 199901152M

To: All Shareholders

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting of the shareholders of DBS Group Holdings Ltd (the "Company") will be held at **NTUC Auditorium, One Marina Boulevard, Level 7, Singapore 018989** on Thursday, 23 April 2015 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS	**ORDINARY RESOLUTION NO.**
To receive and adopt the Directors' Report and Audited Financial Statements for the year ended 31 December 2014 and the Auditors' Report thereon.	Resolution 1
To declare a one-tier tax exempt Final Dividend of 30 cents per ordinary share, for the year ended 31 December 2014. [2013: Final Dividend of 30 cents per ordinary share, one-tier tax exempt]	Resolution 2
To declare a one-tier tax exempt Final Dividend of 2 cents per Non-Voting Redeemable Convertible Preference Share, for the year ended 31 December 2014. [2013: Final Dividend of 2 cents per Non-Voting Redeemable Convertible Preference Share, one-tier tax exempt]	Resolution 3
To approve the amount of $3,553,887 proposed as Directors' remuneration for the year ended 31 December 2014. [2013: $3,687,232]	Resolution 4
To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	Resolution 5
To re-elect the following Directors, who are retiring under Article 95 of the Company's Articles of Association and who, being eligible, offer themselves for re-election: (a) Mr Peter Seah (b) Mrs Ow Foong Pheng (c) Mr Andre Sekulic *Key information on Mr Seah, Mrs Ow and Mr Sekulic can be found on pages 192, 196 and 195, respectively of the 2014 Annual Report.*	 Resolution 6 Resolution 7 Resolution 8
To re-appoint Mr Nihal Vijaya Devadas Kaviratne CBE as a Director pursuant to Section 153(6) of the Companies Act, Chapter 50. *Key information on Mr Kaviratne can be found on page 195 of the 2014 Annual Report.*	Resolution 9
SPECIAL BUSINESS	**ORDINARY RESOLUTION NO.**
To consider and, if thought fit, to pass the following Resolutions as ORDINARY RESOLUTIONS:	
That authority be and is hereby given to the Directors of the Company to offer and grant awards in accordance with the provisions of the DBSH Share Plan and to allot and issue from time to time such number of ordinary shares in the capital of the Company ("DBSH Ordinary Shares") as may be required to be issued pursuant to the vesting of awards under the DBSH Share Plan, PROVIDED ALWAYS THAT: (a) the aggregate number of new DBSH Ordinary Shares (i) issued and/or to be issued pursuant to the DBSH Share Plan, and (ii) issued pursuant to the DBSH Share Option Plan, shall not exceed 5 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time; and (b) the aggregate number of new DBSH Ordinary Shares under awards to be granted pursuant to the DBSH Share Plan during the period commencing from the date of this Annual General Meeting of the Company and ending on the date of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, shall not exceed 2 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.	Resolution 10
That authority be and is hereby given to the Directors of the Company to: (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that: (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall be less than 10 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below); (2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")), for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for: (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and (ii) any subsequent bonus issue, consolidation or subdivision of shares; (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.	Resolution 11
That authority be and is hereby given to the Directors of the Company to allot and issue such number of new ordinary shares and new Non-Voting Redeemable Convertible Preference Shares in the capital of the Company as may be required to be allotted and issued pursuant to the application of the DBSH Scrip Dividend Scheme to the final dividends of 30 cents per ordinary share and 2 cents per Non-Voting Redeemable Convertible Preference Share, for the year ended 31 December 2014.	Resolution 12
That authority be and is hereby given to the Directors of the Company to apply the DBSH Scrip Dividend Scheme to any dividend(s) which may be declared for the year ending 31 December 2015 and to allot and issue such number of new ordinary shares and new Non-Voting Redeemable Convertible Preference Shares in the capital of the Company as may be required to be allotted and issued pursuant thereto.	Resolution 13

By Order of The Board

Goh Peng Fong (Mr)
Group Secretary
DBS Group Holdings Ltd

24 March 2015
Singapore

NOTES: A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and to vote in his stead. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

A proxy need not be a member of the Company.

*The instrument appointing a proxy must be deposited at the Company's office at **12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Level 12, Singapore 018982 (Attention to: Group Secretariat)** at least 48 hours before the time for holding the Meeting.*

PERSONAL DATA PRIVACY:
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.

EXPLANATORY NOTES

ORDINARY BUSINESS

Ordinary Resolution 4: Directors' Remuneration for 2014
Resolution 4 is to approve the payment of an aggregate amount of $3,553,887 as Directors' remuneration for the non-executive Directors of the Company for the year ended 31 December 2014. If approved, each of the non-executive Directors (with the exception of Mrs Ow Foong Pheng) will receive 70% of his or her Directors' fees in cash and 30% of his or her Directors' fees in the form of share awards granted pursuant to the DBSH Share Plan. The share awards will not be subject to a vesting period, but will be subject to a selling moratorium whereby each non-executive director will be required to hold the equivalent of one year's basic retainer for the duration of his or her tenure as a director, and for one year after the date he or she steps down as a director. The actual number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the SGX-ST over the 10 trading days immediately following the date of the forthcoming 2015 Annual General Meeting, rounded down to the nearest share, and any residual balance will be paid in cash. The Director's fees for Mrs Ow Foong Pheng will be paid in cash to a government agency, the Directorship & Consultancy Appointments Council. Please refer to the Corporate Governance Report in the 2014 Annual Report for more details on the non-executive Directors' remuneration for 2014.

Ordinary Resolutions 6, 7 and 8: Re-election of Directors retiring under Article 95
(a) Mr Peter Seah, upon re-election as a Director of the Company, will remain as the Chairman of each of the Board of Directors, Nominating Committee, Compensation and Management Development Committee and Executive Committee, and as a member of each of the Audit Committee and Board Risk Management Committee, and will be considered independent.

(b) Mrs Ow Foong Pheng, upon re-election as a Director of the Company, will remain as a member of each of the Nominating Committee and Audit Committee. Mrs Ow is considered non-independent of the substantial shareholder as she is a senior civil servant. Mrs Ow is a non-executive Director and has no management or business relationships with the Company.

(c) Mr Andre Sekulic, upon re-election as a Director of the Company, will remain as a member of each of the Audit Committee and Compensation and Management Development Committee, and will be considered independent.

Ordinary Resolution 9: Re-appointment of Director pursuant to Section 153(6) of the Companies Act, Chapter 50
As Mr Nihal Vijaya Devadas Kaviratne CBE is over 70 years of age, his office will be vacated at the forthcoming Annual General Meeting, and he will be standing for re-appointment thereat. Upon re-appointment as a Director of the Company, Mr Kaviratne will remain as a member of each of the Audit Committee and Board Risk Management Committee, and will be considered independent.

SPECIAL BUSINESS

Ordinary Resolution 10: DBSH Share Plan
Resolution 10 is to empower the Directors to offer and grant awards and to issue ordinary shares in the capital of the Company pursuant to the DBSH Share Plan, provided that: (a) the maximum number of ordinary shares which may be issued under the DBSH Share Plan and the DBSH Share Option Plan is limited to 5 per cent of the total number of issued shares in the capital of the Company (excluding treasury shares) from time to time; and (b) the aggregate number of new ordinary shares under awards which may be granted pursuant to the DBSH Share Plan from this Annual General Meeting to the next Annual General Meeting shall not exceed 2 per cent of the total number of issued shares in the capital of the Company (excluding treasury shares) from time to time. The DBSH Share Option Plan expired on 19 June 2009 and was not extended or replaced. There are no longer any options outstanding under the DBSH Share Option Plan.

Ordinary Resolution 11: Share Issue Mandate
Resolution 11 is to empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total 50 per cent of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which the number of shares that may be issued other than on a pro rata basis to shareholders must be less than 10 per cent of the total number of issued shares (excluding treasury shares). For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time that Resolution 11 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 11 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares.

Ordinary Resolution 12: DBSH Scrip Dividend Scheme
Resolution 12 is to empower the Directors to issue such number of new ordinary shares and new Non-Voting Redeemable Convertible Preference Shares in the capital of the Company as may be required to be issued pursuant to the application of the DBSH Scrip Dividend Scheme (the "Scheme") to the final dividends of 30 cents per ordinary share and 2 cents per Non-Voting Redeemable Convertible Preference Share, for the year ended 31 December 2014 ("FY2014").

In the announcement dated 10 February 2015, the Company proposed that the Scheme would be applied to the final dividends for FY2014, subject to shareholder approval being obtained for the said final dividends for FY2014.

Ordinary Resolution 13: DBSH Scrip Dividend Scheme
Resolution 13 is to authorise the Directors to apply the Scheme to any dividend(s) which may be declared for the year ending 31 December 2015 ("FY2015"), and to empower the Directors to issue such number of new ordinary shares and new Non-Voting Redeemable Convertible Preference Shares in the capital of the Company as may be required to be issued pursuant thereto. The authority conferred by this Resolution will lapse at the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

If Resolution 13 is passed at the Annual General Meeting, and if the Directors should decide to apply the Scheme to a dividend declared in respect of FY2015, the current intention is that no discount will be given for the scrip shares. If the Directors decide not to apply the Scheme to a dividend for FY2015, such dividend will be paid in cash to shareholders in the usual way.