DBS Group Holdings Ltd
Co. Reg. no.: 199901152M

SUBSCRIPTION FOR PREFERRED SHARES OF DBS BANK (TAIWAN) LIMITED

DBS Group Holdings Ltd ("**DBSH**") wishes to announce that DBS Bank (Taiwan) Limited, its indirect wholly-owned subsidiary, has today issued 800,000,000 Non-cumulative and Perpetual Preferred Shares A at a par value of NT$10 each (the "**Preferred Shares**") to DBSH for an aggregate issue price of NT$8,000,000,000, which has been satisfied wholly in cash.

DBSH used its internal resources to fund the acquisition of the Preferred Shares. The transaction is not expected to have any material impact on the consolidated net tangible assets, earnings per share or capital adequacy ratios of the DBSH Group for the financial year ending 31 December 2015.

Issued by
DBS Group Holdings Ltd

20 January 2015