News Release

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ISSUE OF (I) SENIOR FIXED RATE NOTES AND (II) SENIOR FLOATING RATE NOTES UNDER DBS GROUP HOLDINGS LTD'S USD15 BILLION GLOBAL MEDIUM TERM NOTE PROGRAMME

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SINGAPORE, 10 July 2014 – DBS Group Holdings Ltd has today successfully priced the issue of (I) USD 750 million fixed rate senior notes due 2019 (the "Fixed Rate Notes") and (II) USD 500 million floating rate senior notes due 2019 (the "Floating Rate Notes" and, together with the Fixed Rate Notes, the "Notes") under DBS Bank Ltd. and DBS Group Holdings Ltd's USD 15 billion Global Medium Term Note Programme (the "Programme"), updated in March 2014. The Fixed Rate Notes will bear a semi-annual fixed coupon of 2.246%

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and the Floating Rate Notes will bear a quarterly coupon of 3-month USD LIBOR + 0.50%. The settlement date of both series of the Notes is expected to be 16 July 2014.

The issue of the Notes attracted strong interest, with a combined order book exceeding USD 3 billion, or over two times subscribed, and was comprised of mainly real money accounts.

DBS Group Holdings Ltd has mandated DBS as Sole Global Coordinator and Joint Bookrunner, and Citi, Deutsche Bank and Goldman Sachs as Joint Bookrunners for the issuance of the Notes. The Notes have been offered to certain non-U.S. investors outside the United States and to "qualified institutional buyers" as defined in Rule 144A under the Securities Act inside the United States.

The Notes are expected to be rated Aa2 by Moody's Investors Services Inc. and AA- by Fitch Ratings Ltd.

The net proceeds from the issue of Notes will be used for the finance and treasury activities of DBS Group Holdings Ltd, including the provision of intercompany loans (or other forms of financing) to DBS Bank Ltd. and its subsidiaries.

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 Group Holdings Limited, the Programme or the Notes. The SGX-ST assumes no responsibility for the correctness of any statement made, opinions expressed or reports contained herein.

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About DBS

DBS - Living, Breathing Asia

DBS is a leading financial services group in Asia, with over 250 branches across 17 markets. Headquartered and listed in Singapore, DBS has a growing presence in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's capital position, as well as "AA-" and "Aa1" credit ratings, is among the highest in Asia-Pacific. DBS has been recognised for its leadership in the region, having been named “Asia’s Best Bank” by The Banker, a member of the Financial Times group, and “Best Bank in Asia-Pacific” by Global Finance. The bank has also been named “Safest Bank in Asia” by Global Finance for five consecutive years from 2009 to 2013.

DBS provides a full range of services in consumer, SME and corporate banking activities across Asia. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region’s most dynamic markets. These market insights and regional connectivity have helped to drive the bank’s growth as it sets out to be the Asian bank of choice. 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. The bank acknowledges the passion, commitment and can-do spirit in all of our 19,000 staff, representing over 30 nationalities. For more information, please visit www.dbs.com.

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