

DBS Group Holdings Ltd

Co. Reg. no.: 199901152M

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, DBS Group Holdings Ltd (“**DBSH**”) wishes to announce the following transaction that occurred during the six months period ended 31 December 2023:

Divestment of Majority Stake in AXS Pte. Ltd.

DBS Bank Ltd, a wholly-owned subsidiary of DBSH, divested a 77.8% stake in AXS Pte. Ltd. (“AXS”) for a sale consideration, arrived at on a willing-buyer, willing-seller basis, of S\$48.8 million. The sale consideration was fully paid in cash at the close of the transaction in August 2023, whereupon AXS ceased to be a subsidiary.

The net asset value attributable to the stake that was sold, along with the associated goodwill, is S\$34.3 million.

DBS Bank continues to retain a minority stake of 9.9% in AXS.

By order of the Board
Mr Marc Tan
Group Secretary
7 February 2024