DBS GROUP HOLDINGS LTD

(Incorporated in the Republic of Singapore)

Company Registration No. 199901152M

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARIES

DBS Group Holdings Ltd ("**DBSH**") wishes to announce that DBS Bank Ltd., its wholly-owned subsidiary, has established the following wholly-owned subsidiaries on 8 December 2017 (hereinafter referred to as the "**NewCos**"), details of which are as follows:

	Name of company	Issued Capital	Nature of business
(1)	**Ganges I Pte. Ltd.**	S$2.00	Investment Holding
(2)	**Ganges II Pte. Ltd.**	S$2.00	Investment Holding
(3)	**Ganges III Pte. Ltd.**	S$2.00	Investment Holding
(4)	**Ganges IV Pte. Ltd.**	S$2.00	Investment Holding
(5)	**Ganges V Pte. Ltd.**	S$2.00	Investment Holding

The establishment of the NewCos is part of the process to convert DBS' existing India franchise to a locally incorporated wholly-owned subsidiary, and is not expected to have any material impact on the net tangible assets or earnings per share of DBSH for the financial year ending 31 December 2017. None of the Directors or the controlling shareholder of DBSH has any interest, direct or indirect, in the establishment of the NewCos.

Issued by

DBS GROUP HOLDINGS LTD

8 December 2017