DBS GROUP HOLDINGS LTD

(Incorporated in the Republic of Singapore)

Company Registration No. 199901152M

Acquisition of additional interest in AXS Pte. Ltd. ("AXS")

DBS Group Holdings Ltd (the "**Company**") wishes to announce that its wholly-owned subsidiary, DBS Bank Ltd ("**DBS Bank**"), has today acquired an aggregate of 232,475 shares in AXS (representing approximately 1.12% of the issued share capital of AXS) from Oversea-Chinese Banking Corporation Limited and Oversea-Chinese Bank Nominees Private Limited, for an aggregate cash consideration of S$921,763.38 (the "**Purchase Consideration**"). Following the completion of the acquisition, DBS Bank holds directly and indirectly through its wholly-owned subsidiary, Primefield Company Pte Ltd, approximately 87.3% of the issued share capital of AXS.

The Purchase Consideration was arrived at on a "willing-buyer willing-seller" basis. The book value and net tangible asset value of AXS is S$63.6 million as of 31st December 2016.

The above transaction is not expected to have any material impact on the Company's financial position for the current financial year.

None of the directors of the Company has an interest, direct or indirect, in the aforementioned acquisition.

Issued by

DBS GROUP HOLDINGS LTD
30 June 2017