

NOTICE OF REDEMPTION

to the holders of

DBS Group Holdings Ltd's U.S.\$750,000,000 3.60 per cent. Perpetual Capital Securities First Callable in 2021 issued under the U.S.\$30,000,000,000 Global Medium Term Note Programme

(the "Capital Securities")

(ISIN Code: XS1484844656)

In accordance with Condition 6(d) of the Capital Securities, irrevocable notice is hereby given to the holders of the Capital Securities that DBS Group Holdings Ltd (the "**Issuer**") has elected to, and will, redeem all of the outstanding Capital Securities on 7 September 2021 (the "**Optional Redemption Date**"). The Capital Securities will be subsequently cancelled and then de-listed from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to the procedures of the SGX-ST. Terms used and not defined in this Notice of Redemption are used with the same meanings ascribed thereto in the terms and conditions of the Capital Securities.

The redemption price (the "**Redemption Price**") for the Capital Securities will be at the Redemption Amount, as set out in the terms and conditions of the Capital Securities, being an amount equal to the principal amount of the Capital Securities, together with any Distribution accrued but unpaid (if any) to (but excluding) the Optional Redemption Date.

On the Optional Redemption Date, the Issuer shall be bound to redeem the Capital Securities by payment of the Redemption Price. The Issuer shall make or cause to be made payment of the redemption moneys to the holders of the Capital Securities.

In accordance with Condition 6(j) of the Capital Securities, prior approval has been received from the Monetary Authority of Singapore for the redemption of the Capital Securities and the Redemption Conditions have been satisfied.

Questions relating to and requests for additional copies of this Notice of Redemption and related materials should be directed to The Bank of New York Mellon, as Issuing and Paying Agent, at the following address:

The Bank of New York Mellon, London Branch

One Canada Square, 40th Floor

London E14 5AL

United Kingdom

Attention: Global Corporate Trust

This Notice of Redemption is issued by DBS Group Holdings Ltd.

Dated: **28 July 2021**