

**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 ("SGX"), DBS Group Holdings Ltd ("DBSH") wishes to announce the following transactions that occurred, during the six months ended 31 December 2020:

(1) Incorporation of Subsidiaries

- (a) DBS Bank Ltd. ("**DBS Bank**"), a wholly-owned subsidiary of DBSH, incorporated the following wholly-owned subsidiaries as investment holding companies:

No.	Name of Subsidiary	Date and Country of Incorporation	Issued Share capital	Principal Activity
1.	DBS Finnovation Pte. Ltd.	3 August 2020 (Singapore)	US\$21,400,000 comprising of 21,400,000 ordinary shares	Investment holding company <i>(see further details under section (1)(b) below)</i>
2.	Rising Phoenix Ltd.	12 August 2020 (Bermuda)	US\$100 comprising of 100 ordinary shares	Investment holding company <i>(see further details under section (2) below)</i>
3.	Rising Phoenix II Ltd.	12 August 2020 (Bermuda)	US\$100 comprising of 100 ordinary shares	Investment holding company <i>(see further details under section (2) below)</i>

- (b) DBS Finnovation Pte. Ltd. incorporated a subsidiary in Singapore known as DBS Digital Exchange Pte. Ltd. ("**DDEX**") on 14 August 2020. Information relating to DDEX is set out as follows:

<b>Name of company</b>	DBS Digital Exchange Pte. Ltd.
<b>Date of incorporation</b>	14 August 2020
<b>Issued Share Capital</b>	US\$7,100,000 comprising of 7,100,000 ordinary shares
<b>Principal Activity</b>	To operate an exchange to facilitate the trading of cryptocurrency and security tokens
<b>Shareholder(s)</b>	DBS Finnovation Pte. Ltd. – 100%  The Singapore Exchange Securities Trading Limited (SGX) will acquire a 10% stake in DDEX, and completion of the acquisition is expected to take place in the 1 <sup>st</sup> half of 2021.

(2) Acquisition of shares resulting in a company becoming a subsidiary

DBS Bank is a secured creditor of Miclyn Express Offshore Limited (“MEO”), a company incorporated in Bermuda. The MEO Group, which is headquartered in Singapore, is in the business of providing specialised marine services.

Pursuant to and subject to a scheme of arrangement (which was approved by the Singapore High Court and made effective on 22 June 2020), DBS Bank was, as part of a debt-for-equity restructuring, allotted an indirect interest of 87.5% in the share capital of MEO. This has, as at 31 December 2020, an unaudited net asset value of US\$184m.

DBS Bank’s indirect interest in MEO is held through:

- (i) Rising Phoenix Ltd., which was allotted 100 ordinary shares of MEO with a par value of US\$0.001 each on 21 August 2020; and
- (ii) Rising Phoenix II Ltd., which was allotted 874,999,900 ordinary shares of MEO with a par value of US\$0.001 each on 25 August 2020.

By order of the Board

Ms Teoh Chia-Yin  
Group Secretary  
10 February 2021