DBS GROUP HOLDINGS LTD

(Incorporated in the Republic of Singapore)
Company Registration No. 199901152M

Acquisition of remaining interest in DBS China Square Limited

DBS Group Holdings Ltd ("**DBSH**")'s wholly-owned subsidiary, DBS Bank Ltd., has today acquired (the "**Acquisition**") the remaining 30% (the "**Acquisition Shares**") of DBS China Square Limited ("**DCS**") it does not own from CapitaLand Investments Pte Ltd, a wholly-owned subsidiary of CapitaLand Limited, for an aggregate cash consideration of SGD150 million (the "**Acquisition Consideration**"). Following the completion of the Acquisition, DBS Bank Ltd. owns all the issued share capital of DCS.

DCS owns a 28-storey office building at 8 Cross Street, Singapore 048424 known as "PwC Building".

The Acquisition Consideration was arrived at on a "willing-buyer willing-seller" basis, taking into consideration the adjusted book value of the Acquisition Shares of SGD150 million based on the management accounts of DCS as at 31 May 2015.

The Acquisition will not have a material impact on the consolidated net tangible assets or earnings of DBSH for the financial year ending 31 December 2015.

Euleen Goh, an independent director of DBSH, is also a director of CapitaLand Limited. Accordingly, Ms Goh has abstained from all deliberations, and from voting on all resolutions, relating to the Acquisition. Save as disclosed in this Announcement, none of the directors of DBSH has an interest, direct or indirect, in the Acquisition.

Issued by
DBS GROUP HOLDINGS LTD
22 June 2015