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ISSUE OF SENIOR FLOATING RATE GREEN BONDS UNDER DBS GROUP HOLDINGS LTD'S USD 30 BILLION GLOBAL MEDIUM TERM NOTE PROGRAMME

SINGAPORE, 19 July 2017 – DBS Group Holdings Ltd ("**DBSH**") has successfully priced the issue of USD 500 million floating rate green bonds due 2022 (the "**Bonds**") under its USD 30 billion Global Medium Term Note Programme (the "**Programme**"). This is DBSH's first green bond issuance.

The Bonds will bear a quarterly coupon of 3-month USD LIBOR + 0.62%. The Bonds are expected to be issued on 25 July 2017.

The issue of the Bonds was well received in the market, allowing the final price guidance to be tightened meaningfully and achieving a very compelling pricing level for a 5-year benchmark deal.

The net proceeds from the issue of the Bonds will be used for the finance and treasury activities of DBSH, including the provision of intercompany loans (or other forms of financing) to DBS Bank Ltd. and its subsidiaries. DBSH and its subsidiaries (the "**DBS Group**") will allocate the net proceeds towards the financing of green projects or assets as described under the Eligibility Criteria in the DBS Green Bond Framework, with the first green assets expected to include the DBS Group's financing of Marina Bay Financial Centre Tower 3, a commercial property in Singapore certified Green Mark Platinum by the Building and Construction Authority (as at the date of this announcement).

DBSH has mandated DBS Bank Ltd. as Sole Green Structuring Agent and Sole Global Coordinator and Crédit Agricole Corporate and Investment Bank, The Hongkong and Shanghai Banking Corporation Limited, ING Bank N.V., Singapore Branch, Natixis Securities Americas LLC, Société Générale and Wells Fargo Securities, LLC as Joint Lead Managers and Joint Bookrunners and ABN AMRO Securities (USA) LLC as Joint Lead Manager for the issuance of the Bonds. The Bonds have been offered to certain non-U.S. investors outside the United States in reliance on Regulation S under the Securities Act and to "qualified institutional buyers" as defined in Rule 144A under the Securities Act inside the United States.

The Bonds are expected to be rated Aa2 by Moody's Investors Services Inc. and AA- by Fitch Ratings Ltd.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Bonds on the SGX-ST. There is no guarantee that an application to the SGX-ST will be approved. Admission of the Bonds to the Official List of the SGX-ST is not to be taken as an indication of the merits of DBS Group Holdings Ltd, the Programme or the Bonds. The SGX-ST assumes no responsibility for the correctness of any statement made, opinions expressed or reports contained herein.

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A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating organisation. Similar ratings on different types of securities do not necessarily mean the same thing. The significance of each rating should be analysed independently from any other rating.