DBS Group Holdings Ltd
Co. Reg. no.: 199901152M

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, DBS Group Holdings Ltd ("**DBSH**") wishes to announce the following transactions that occurred during the 6-month period ended 30 June 2025:

(1) Incorporation of subsidiaries

DBS Bank (Hong Kong) Limited ("**DBSHK**"), an indirect wholly-owned subsidiary of DBSH, incorporated the following wholly-owned subsidiaries in Hong Kong as property holding companies on 16 January 2025.

No.	Name of Subsidiary	Share Capital
1.	South Star 66 Limited	HKD 750 million comprising 75,000 ordinary shares
2.	North Star 75 Limited	HKD 690 million comprising 69,000 ordinary shares

(2) Divestment of stake in Orix Leasing Singapore Limited

DBS Bank Ltd. ("**DBS Bank**"), a wholly-owned subsidiary of DBSH, divested its entire 30% stake in Orix Leasing Singapore Limited ("**OLS**") on 17 January 2025 for a sale consideration of SGD 25.5 million, arrived at on a willing-buyer, willing-seller basis after taking into account prevailing market conditions. The sale consideration was fully paid in cash.

The net asset value ("**NAV**") attributable to the stake that was sold was approximately SGD 35.4 million.

(3) Increase in shareholding interest in Shenzhen Rural Commercial Bank ("**SRCB**")

DBS Bank acquired an additional stake in SRCB on 27 January 2025, increasing its stake from 16.69% to 19.40%. Please refer to the announcement dated 27 January 2025 for further details on the acquisition, as attached.

SRCB is classified as an associate given that DBS Bank is able to exercise significant influence over SRCB via its representation on the SRCB board.

(4) <u>Increase in shareholding interest in DBS Digital Exchange Pte. Ltd. ("**DDEX**")</u>

DBS Finnovation Pte. Ltd., an indirect wholly-owned subsidiary of DBSH, subscribed for 1,984,979 ordinary shares in DDEX ("**Subscription Shares**") for an aggregate subscription price of approximately USD 7.4 million on 10 April 2025. The subscription price was arrived at following negotiation between DDEX and its shareholders and taking into account, among others, the business plan and prospects of DDEX and paid fully in cash. The NAV of the Subscription Shares was approximately USD 1.7 million.

Following the completion of this transaction, DBS Finnovation's shareholding interest in DDEX increased from 92.0% to 93.3%.

(5) <u>Divestment of remaining stake in AXS Pte. Ltd. ("**AXS**")</u>

Further to the divestment of a 77.8% stake in AXS announced on 7 February 2024, DBS Bank divested its remaining 9.9% stake in AXS for a sale consideration of SGD 6.7 million, arrived at on a willing-buyer, willing-seller basis. The sale consideration was fully paid in cash at the close of the transaction on 25 April 2025. With this sale, DBS Bank had fully exited its stake in AXS.

The NAV attributable to the stake that was sold, together with the imputed goodwill, was SGD 6.4 million.

By order of the Board
Mr Marc Tan
Group Secretary
7 August 2025

GENERAL ANNOUNCEMENT::DBS INCREASES STAKE IN SHENZHEN RURAL COMMERCIAL BANK

Issuer & Securities

Issuer/ Manager

DBS GROUP HOLDINGS LTD

Securities

DBS GROUP HOLDINGS LTD - SG1L01001701 - D05

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No

Announcement Details

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DBS INCREASES STAKE IN SHENZHEN RURAL COMMERCIAL BANK

Announcement Reference

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Submitted By (Co./ Ind. Name)

Marc Tan

Designation

Group Secretary

Description (Please provide a detailed description of the event in the box below)

DBS Group Holdings Ltd wishes to announce that its wholly-owned subsidiary, DBS Bank Ltd., has acquired an additional stake in Shenzhen Rural Commercial Bank Corporation Limited, increasing its stake from 16.69% to 19.40%.

Please see attached for more details.

Attachments

SRCB_SGX Announcement_27Jan2025.pdf

Total size =105K MB

Announcement

DBS INCREASES STAKE IN SHENZHEN RURAL COMMERCIAL BANK

DBS Group Holdings Ltd ("**DBSH**", the **"Group"**) wishes to announce that its wholly-owned subsidiary, DBS Bank Ltd ("**DBS**"), has acquired an additional stake in Shenzhen Rural Commercial Bank Corporation Limited ("**SRCB**"), increasing its stake from 16.69% to 19.40%. The investment is in line with the Group's strategy to invest in its core markets and expand its exposure to the Greater Bay Area.

DBS first acquired a 13% stake in SRCB in October 2021 and increased its investment to 16.69% in January 2024. On 8 November 2024, DBS entered into agreements with Shenzhen Shekou Dawah Real Estates Development Co., Ltd and Shenzhen Shekou China Merchants Harbour Engineering Co., Ltd to acquire their combined 2.71% stake in SRCB (the "**Transaction**").

Pursuant to the Transaction, DBS acquired 281.6 million SRCB shares at CNY 5.67 per share. This is equivalent to 1.05 times of the SRCB's 3Q2024 book value per share and the total consideration is CNY 1,596 million (SGD 295 million[1]). The Transaction is funded using internal cash resources and was arrived at on a willing-buyer, willing seller basis, taking into account, among others, the book value of SRCB.

The Transaction has a less than 0.1 percentage points impact to the consolidated capital ratios of DBSH and its subsidiaries and is expected to be immediately accretive to earnings and Return on Equity.

[1] Based on exchange rate of CNY 5.40 to SGD 1