

# IMPORTANT NOTICE

**The Depository Trust Company**



**#:** 7122-10 **Revised**  
**Date:** 08/27/10  
**To:** All Participants  
**Category:** Dividends  
**From:** Supervisor, Stock Dividend Department  
**Attention:** Dividend Managers, Cashiers, and Reorganization Managers  
**Subject:** Optional Dividend: DBS Group Holdings Ltd. American Depository Receipts  
CUSIP: 23304Y100 R/D: 08/23/10 P/D: 10/25/10 Rate: Approx \$.410918US  
per ADS held DTC EDS Cut-Off: 09/13/10 no later than 8:00 P.M. New York  
time

\*\*\*\*\* WARNING TIME CRITICAL \*\*\*\*\*

DBS Group Holding Ltd. ("DBS") declared a Second Quarter Dividend Scheme at a rate of Approx SGD0.14 which amounts to approx. \$.410918US per American Depository Share ("ADS"). As an alternative to receiving the dividend in cash holders may elect to receive a scrip dividend of new ADS at U.S. TBA per ADS. The dividend will be paid on 10/25/10 to ADS holders of record at close of business on 08/23/10.

**Option #1 ADS:** You may elect to receive the dividend in Company ADSs, representing New Shares at approximately \$.410918US. Fractions will be paid cash in lieu. This option is subject to \$0.03 per new ADS fee.

**Option #2 Cash:** You may elect to receive the dividend in cash, at approximately \$.410918US per ADS which includes a cash distribution fee of \$0.01 per ADS for those electing cash, for those receiving the default, for fractions of ADSs, or if the Company does not accept the Depository elections on behalf of ADS holders. **(Default)**

**Option #3 Cash:** This election is for residents in the states of California and Georgia, these holders are only entitled to cash at approximately \$.410918US per ADS.

Non-Confidential

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The price at which each ADS is to be issued is set at a 5% discount to the average of the last dealt prices of the Share during the price termination period between 8/20/10 and 8/24/10 (both dates inclusive). One (1) ADS represents four (4) Shares.

The number of ADS to which holders electing the scrip alternative will be entitled will be calculated by dividing the total cash dividend due on a holder's record date ADS position by the ADS Reference Price which is TBA.

Please note the scheme may be rejected by the company in its sole discretion and may be rejected including, without limitation, if the registered holders elect only a portion of the position underlying the ADSs rather than the whole or for any other reason no reason, in the company's sole discretion.

**THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.**

**PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.**

**Participants not responding to the above option by 09/13/10 no later than 8:00 P.M. New York time will receive the mandatory distribution in accordance with Option #2 (Cash).**

If there are any questions regarding this Important Notice, or the processing of related instructions via EDS, participants should contact DTC's Customer Help Line at (888) 382-2721.

***Important Legal Information:** The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*