



B #:	1495-14
Date:	08/18/14
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 Record Date: 08/18/14 Payable Date: 10/14/14 Rate: SGD \$0.28 per ADS DTC EDS Cut-Off: 09/03/14 at 8:00 P.M. New York time.

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

On August 1, 2014 DBS Group Holdings Ltd (“DBS”) announced its first half of 2014 Dividend. Its Scrip Dividend Scheme (the “Scheme”) will be applicable to the Final one-tier tax exempt dividend of 28 cents per Ordinary Share (“Share”). The Scheme will provide holders of fully-paid ADS shares in the Bank (“members”) with an option to elect to receive new Shares (the “New Shares”) in lieu of the cash of the first half of 2014 Dividend. Entitlements to the first half of 2014 Dividend will be based on the Shares held by members as of August 18, 2014 (the “Books Closure Date”). The first half of 2014 Dividend will be paid on October 14, 2014 (the “Dividend Payment Date”).

Option #1 ADS: You may elect to receive the dividend in Company ADSs, representing new shares at SGD \$0.28 which equals to approximately USD \$0.898732. The price at which each new share” is to be issued (the “Issue Price”) and be set at a 5% discount to the average of the last dealt prices of the Share during the price termination period between August 13, 2014 thru August 15, 2014 (both dates inclusive). One (1) ADS represents four (4) shares. An issuance fee of \$0.05 per ADS will be assessed for those electing ADSs. Fractions will be paid cash in lieu at DTC client level.

Option #2 Cash: You may elect to receive the dividend in cash, proposed at SGD \$0.28 which equals to approximately USD \$0.898732 per ADS. A cash distribution fee of \$0.02 per ADS will be assessed for those electing this option. **(Default)**

Residents in the states of California and Georgia are only entitled to cash at approximately USD \$0.0878732 per share which includes a cash distribution fee of \$0.02 per ADS.

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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 company's sole discretion. In addition participation is subject to the requirement that it will not result in any breach imposed by the statute, law or regulation in Singapore or any other relevant jurisdiction or the Memorandum and Articles of Association of the Company.

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.

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

Clients not responding to the above option by 09/03/14, 8:00 P.M., New York time will receive the mandatory distribution in accordance with Option #2.

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.

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