



B #:	1316-15
Date:	08/10/15
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: 08/07/15 Payable Date: 10/06/15 Rate: SGD \$0.30 per ADS approximately \$0.879378 USD DTC Instructions Cut-Off: 08/27/15 at 8:00 P.M. New York time.

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

On July 27, 2015 DBS Group Holdings Ltd (“DBS”) announced its first half of 2015 dividend. Its Scrip Dividend Scheme (the “Scheme”) will be applicable to the Final one-tier tax exempt dividend of SGD 0.30 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 amount of the first half of 2015 Dividend. Entitlements to the first half of 2015 Dividend will be based on the Shares held by members as of August 7, 2015 (the “Books Closure Date”). The first half of 2015 Dividend will be paid on October 6, 2015 (the “Dividend Payment Date”).

Option #1 ADS: You may elect to receive the dividend in Company ADSs, representing new shares at SGD \$0.30 which equals to approximately USD \$0.879378. The price at which each new share is to be issued (the “Issue Price”) should be announced on August 6th, and be set at a 5% discount to the average of the last dealt prices of the Share during the price termination period between July 31, 2015 thru August 4, 2015 (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 participant level.

Option #2 Cash: You may elect to receive the dividend in cash, proposed at SGD \$0.30 which equals to approximately USD \$0.879378 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 \$0.879378 per ADS. A cash distribution fee of \$0.02 per ADS will be assessed onto this dividend.

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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.

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

CLIENTS SHOULD SUBMIT ELECTION INSTRUCTIONS THROUGH THE CORPORATE ACTION WEB INSTRUCTION TAB. PLEASE REFER TO IMPORTANT NOTICE [B#0178-15](#) FOR MORE INFORMATION.

Clients not responding to the above option by 08/27/15, 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 CA WEB, participants should contact DTC's Customer Help Line at (888) 382-2721.

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