

**DBS Group Holdings Ltd****List of subsidiaries, associates, joint ventures and consolidated structured entities - 31 Dec 2023****Subsidiaries\*****Banking**

- 1 DBS Bank Ltd.
- 2 DBS Bank (Hong Kong) Limited
- 3 DBS Bank (China) Limited
- 4 DBS Bank (Taiwan) Limited
- 5 DBS Bank India Limited
- 6 PT Bank DBS Indonesia
- 7 The Islamic Bank of Asia Limited

**Other Financial Services**

- 8 DBS Asia Capital Limited
- 9 DBS Vickers Securities (Singapore) Pte Ltd
- 10 DBS Vickers (Hong Kong) Limited
- 11 PT DBS Vickers Sekuritas Indonesia
- 12 DBS Vickers Securities (Thailand) Co., Ltd.
- 13 DBS Vickers Securities (USA) Inc.
- 14 DBS Securities (China) Co., Ltd.
- 15 DBS Securities (Japan) Company Limited
- 16 DBS Digital Exchange Pte. Ltd.
- 17 Vector Fund VCC
- 18 Scalar Retail Fund VCC
- 19 DBS Multi Family Office Foundry VCC

**Trustee and Nominee Services**

- 20 DBS Trustee Limited
- 21 DBS Trustee (Hong Kong) Limited
- 22 DBS Kwong On (Nominees) Limited
- 23 Ting Hong Nominees Limited
- 24 Hang Lung Bank (Nominee) Limited
- 25 Overseas Trust Bank Nominees Limited
- 26 DBS Vickers Securities Nominees (Hong Kong) Limited
- 27 DBS Vickers Securities Nominees (Singapore) Pte Ltd
- 28 DBSN Services Pte. Ltd.
- 29 DBS Nominees (Private) Limited
- 30 Kendrick Services Limited
- 31 Lushington Investments Limited
- 32 Quickway Limited

**Technology Services**

- 33 DBS Technology Services India Private Limited (formerly known as DBS Asia Hub 2 Private Limited)
- 34 DBS Technology (China) Ltd
- 35 Evolve Digitech Pte. Ltd.

**Others**

- 36 DBS Diamond Holdings Ltd.
- 37 Dao Heng Finance Limited
- 38 DBS Vickers Securities Holdings Pte Ltd
- 39 DBS Vickers Securities (Hong Kong) Limited<sup>1</sup>
- 40 DBS Vickers Securities (UK) Limited<sup>1</sup>
- 41 DBS Vickers Securities (Philippines) Inc<sup>1</sup>
- 42 Heedum Pte. Ltd.
- 43 Primefield Company Pte Ltd
- 44 DBS Capital Investments Ltd
- 45 Ganges I Pte. Ltd.
- 46 Ganges II Pte. Ltd.
- 47 Ganges III Pte. Ltd.
- 48 Ganges IV Pte. Ltd.
- 49 Ganges V Pte. Ltd.
- 50 Rising Phoenix Ltd.
- 51 Rising Phoenix II Ltd.
- 52 Miclyn Express Offshore Limited
- 53 Carrollton Pte. Ltd.
- 54 DBS Finnovation Pte. Ltd.

**Associates\***

- 55 Central Boulevard Development Pte. Ltd.
- 56 Shenzhen Rural Commercial Bank Corporation Limited
- 57 PSBC Consumer Finance Company Limited
- 58 Changsheng Fund Management Company Limited
- 59 Raffles Fund 1 Limited
- 60 Muzinich Asia Pacific Private Debt I, SCSp
- 61 Asia Impact First Fund
- 62 The Asian Entrepreneur Legacy One, L.P.
- 63 Partior Holdings Pte. Ltd.
- 64 Verified Impact Exchange Holdings Pte. Ltd.
- 65 Century Horse Group Limited
- 66 ICCP Capital Markets Limited
- 67 Investment & Capital Corporation of the Philippines
- 68 Orix Leasing Singapore Limited
- 69 Network for Electronic Transfers (Singapore) Pte Ltd
- 70 AXS Pte. Ltd.
- 71 AllianceDBS Research Sdn Bhd
- 72 Agridence Pte. Ltd. (formerly known as HeveaConnect Pte. Ltd.)
- 73 Clearing and Payment Services Pte Ltd<sup>1</sup>

**Joint Ventures\***

- 74 EvolutionX Debt Capital Pte. Ltd.
- 75 EvolutionX Debt Capital Fund 1 LP

**Consolidated Structured Entities\***

- 76 Bayfront Covered Bonds Pte. Ltd.

\* These are defined in accordance with Singapore Financial Reporting Standards (International). The listing does not include the subsidiaries, associates and joint ventures held by the associates/joint ventures of the Group.

<sup>1</sup> Under liquidation