#### DBS Group Holdings Limited List of subsidiaries, associates and consolidated structured entitites - 31 Dec 2016

#### **Subsidiaries**

- 1 DBS Bank Ltd.
- 2 DBS Bank (China) Limited
- 3 DBS Bank (Hong Kong) Limited
- 4 DBS Bank (Taiwan) Ltd
- 5 DBS Vickers Securities Holdings Pte Ltd
- 6 PT Bank DBS Indonesia
- 7 The Islamic Bank of Asia Limited
- 8 DBS Asia Hub 2 Private Limited
- 9 DBS Capital Funding Corporation
- 10 DBS Capital Funding II Corporation
- 11 DBS Capital Investments Ltd
- 12 DBS China Square Limited<sup>1/</sup>
- 13 Heedum Pte. Ltd.
- 14 Primefield Company Pte Ltd
- 15 AXS Pte. Ltd.
- 16 DBS Securities (Japan) Company Limited
- 17 DBS Trustee Limited
- 18 DBS Diamond Holdings Ltd.
- 19 DBS Group (HK) Limited
- 20 DHB Limited
- 21 Dao Heng Finance Limited
- 22 DBS COMPASS Limited
- 23 DBS Kwong On (Nominees) Limited
- 24 DBS Trustee (Hong Kong) Limited
- 25 Ting Hong Nominees Limited
- 26 Hang Lung Bank (Nominee) Limited
- 27 DBS Trustee H.K. (New Zealand) Limited
- 28 Overseas Trust Bank Nominees Limited
- 29 DBS Asia Capital Limited
- 30 DBS Investment & Financial Advisory Co., Ltd.
- 31 DBS Group Holdings (Hong Kong) Ltd.
- 32 DBS Kwong On Limited
- 33 Carrollton Pte. Ltd.
- 34 DBS Vickers (Hong Kong) Limited
- 35 DBS Vickers Securities (Hong Kong) Limited
- 36 DBS Vickers Securities (Thailand) Co., Ltd.
- 37 DBS Vickers Securities (UK) Limited
- 38 DBS Vickers Securities (USA) Inc.
- 39 DBS Vickers Securities (Singapore) Pte Ltd
- 40 DBS Vickers Securities Nominees (Hong Kong) Limited
- 41 DBS Vickers Securities Nominees (Singapore) Pte Ltd
- 42 PT DBS Vickers Sekuritas Indonesia
- 43 Vickers Ballas Consultancy Services Limited
- 44 Vickers Ballas Investment Management Limited
- 45 DBS Nominees (Private) Limited
- 46 Kendrick Services Limited
- 47 Lushington Investments Limited
- 48 Quickway Limited
- 49 DBSN Services Pte. Ltd.
- 50 Vickers Ballas & Company Pte Ltd
- 51 DBS Vickers Securities (Philippines) Inc
- 52 DBS Vickers Securities Malaysia Pte Ltd
- 53 DBS Securities Holdings Pte Ltd

## Note:-

1/ Ceased to be a subsidiary with effect from 10 March 2017.

## <u>Associates</u>

- 50 Central Boulevard Development Pte. Ltd.
- 51 Changsheng Fund Management Company Limited
- 52 Network for Electronic Transfers (Singapore) Pte Ltd
- 53 AllianceDBS Research Sdn Bhd
- 54 Century Horse Group Limited
- 55 Clearing and Payment Services Pte Ltd
- 56 ICCP Capital Markets Limited
- 57 Investment and Capital Corporation of the Philippines
- 58 Orix Leasing Singapore Limited
- 59 Raffles Fund 1 Limited
- 60 The Asian Entrepreneur Legacy One, L.P.
- 61 Hwang Capital (Malaysia) Berhad
- 62 PSBC Consumer Finance Company Limited

# **Consolidated Structured Entities**

63 Bayfront Covered Bonds Pte Ltd