

Year in Review

JANUARY

- DBS Hong Kong donated a total of HK\$1,537,000 to the Hong Kong Red Cross South Asia Relief Fund to assist in the organisation's humanitarian efforts in tsunami-affected regions.

FEBRUARY

- DBS & Standard Chartered Bank jointly launched the inaugural \$225 million Singapore dollar bond for Hong Kong carrier Cathay Pacific Airways.
- DBS successfully listed Olam International Ltd, raising \$233 million in an offering that attracted an overwhelming demand of over \$3 billion.

MARCH

- Ang Kong Hua, Executive Director of NatSteel Ltd, joined the Group's board of directors.
- DBS Asset Management won a \$1.3 billion investment mandate from Aviva Limited to manage a portfolio of Singapore and global bonds.

APRIL

- Four DBS directors – Bernard Chen, Fock Siew Wah, Gail D Fosler and Thean Lip Ping – retired at DBS' Annual General Meeting.
- DBS received approval for a new branch licence in New Delhi.
- DBS was mandated by SPRING Singapore to launch the pioneer SME ACCESS Loan - a \$300 million loan scheme to help SMEs facing difficulties in securing financing.
- DBS successfully and solely managed PT Bank Internasional Indonesia's US\$150 million bond issue when two global houses pulled out of the deal amidst the then weak and volatile Indonesian market.
- DBS was the joint mandated arranger for Hi-mart Holdings' KRW472 billion financing, the largest financial-sponsor LBO financing in South Korea last year.

MAY

- DBS launched its consumer banking business in China at its newly-relocated Shenzhen Branch.
- DBS Beijing Branch received approval to offer Renminbi services to foreign-invested & Chinese enterprises and foreign individuals in Northern China.
- PT Bank DBS Indonesia (DBSI) partnered PT Bank International Indonesia (BII) in a strategic alliance that allows DBSI's corporate customers to access BII's nationwide branch network for cash management services.
- DBS was the sole mandated arranger for a \$650 million transferable term loan facility for Times Properties Pte Ltd, the largest property loan in Singapore to date.

JUNE

- Koh Boon Hwee, Chairman of Singapore Airlines Limited, was appointed to the Boards of DBS Group and DBS Bank.
- DBS and Chennai's Cholamandalam Investments and Finance Company Limited (CIFCL) agreed to a joint venture offering retail financial services, including consumer finance, asset management and securities, to the mass consumer market in India.
- DBS was the joint bookrunner and underwriter for Fortune REIT, which at \$427 million was the largest secondary REIT offering in Singapore.

JULY

- Standard & Poor's upgraded DBS Bank's credit rating from "A+" to "AA-".
- An online remittance service was jointly set up by DBS and HDFC Bank of India to allow DBS customers to remit funds to India more efficiently and at their convenience.
- DBS was the joint lead arranger for the \$243 million Mapletree REIT, the first regional logistics REIT launched in Singapore.

Year in Review

DBS Management Committee (left to right) Jackson Tai, Rajan Raju, Frank Wong, Steve Ingram, Eric Ang, Jeanette Wong and David Lau



AUGUST

- DBS Hong Kong launched an ATM card that can access four major payment networks – China UnionPay (CUP), JETCO, PLUS and EPS, allowing DBS ATM card customers to make payments and withdrawals at ATMs and retailers in mainland China and around the world.
- DBS expanded its personal banking services in China with the launch of DBS Treasures Priority Banking at its Shenzhen Branch.
- DBS launched DBS Treasures Priority Banking in Thamrin, Jakarta, the first of three DBS Treasures centres opened in Indonesia last year.
- DBS successfully launched the \$10.9 billion Baht Central Pattana Retail Growth Property Fund, the largest Thai property fund IPO, and the first Thai REIT to be marketed extensively to international investors.

SEPTEMBER

- DBS launched Hongkong Land's \$500 million bond issue, the largest Singapore dollar issue by a foreign issuer, which was subsequently upsized to \$700 million to meet overwhelming demand.
- DBS was the joint lead underwriter and bookrunner for the \$570 million Prime REIT, the largest Singapore REIT in 2005.
- DBS launched the POSB Everyday Credit Card that allows cardmembers to earn cash rebates when they use their cards to pay for daily necessities.

OCTOBER

- DBS announced that S Dhanabalan would retire as chairman of the DBS Group Holdings and DBS Bank boards on 31 December 2005. Koh Boon Hwee would assume chairmanship of both boards on 1 January 2006.
- DBS Asia Capital successfully managed Hong Kong's Tradelink Electronic's HK\$335 million IPO, a deal that won FinanceAsia's Best Small-Cap Equity Deal of the Year award.
- DBS arranged the US\$600 million acquisition financing for Indonesia's Arindo Global, one of the largest and highly structured buyout deals in Southeast Asia last year.

NOVEMBER

- DBS Hong Kong was the first bank to launch 3G-technology-based mobile phone banking in Hong Kong, allowing customers the convenience and flexibility of conducting banking transactions via 3G video mobile phones.
- DBS celebrated ten years in Shanghai with the official opening of a bigger relocated branch in Shanghai's financial centre, underpinning DBS' plans to grow its operations and to better serve its customers in Shanghai and the Yangtze River Delta.
- DBS received approval to set up a branch in Suzhou and a representative office in Hangzhou.
- DBS announced that it would be a Lead Partner and the first bank partner for Singapore 2006, the largest financial sector event to be hosted by Singapore this year involving more than 16,000 delegates across the globe. The programme would include the meetings of the International Monetary Fund and the World Bank and the inaugural Singapore 2006 Biennale.
- DBS sold its Shenton Way office buildings for \$690 million.

DECEMBER

- Fitch Ratings upgraded the long-term foreign currency rating of DBS Hong Kong from "A+" to "AA-" to reflect its wholly-owned status and core role within the operations of DBS Bank in Singapore.
- DBS opened a new Representative Office in Hangzhou, the fourth representative office in the PRC.