

Highlights of 2006

JANUARY

- * Cholamandalam DBS Finance, DBS' consumer finance joint venture with the well-regarded Murugappa Group of Chennai, launched first personal loan product.

FEBRUARY

- * Former chairman of Barclays Bank Andrew Buxton appointed to the Boards of DBS Group and DBS Bank.
- * DBS mandated sole lead arranger for US\$222 million syndicated loan for Pamapersada, Indonesia's largest contract mining company. The upsized facility was its maiden offshore syndicated loan since the Asian financial crisis.

MARCH

- * DBS mandated sole lead arranger and bookrunner for US\$265 million equivalent facility for Spice Communications of India. The transaction, put in place for Telekom Malaysia to complete its acquisition of a 49% stake in Spice, was DBS India's first domestic loan syndication deal and first loan/security agency mandate.
- * POSB Everyday Card, a card designed to meet the everyday spending needs of Singaporeans, acquired its 100,000th cardholder within six months of launch.

APRIL

- * DBS received approval to open its first branch in the Middle East, making DBS one of the first few Asia-based banks, and the first Singapore-based bank, to receive a licence in Dubai.
- * DBS announced successful completion of SME ACCESS Loan, the first rated SME loan securitisation scheme in Southeast Asia, achieving a financing portfolio of \$100 million.

MAY

- * DBS opened Shanghai Luwan sub-branch offering consumer banking and DBS Treasures Priority Banking services.
- * DBS set up a branch in fast-growing Suzhou, the first Singapore-based bank to do so.
- * DBS mandated coordinating arranger and sole bookrunner for Air China's US\$750 million loan, the largest syndicated aircraft facility for a PRC airline.
- * DBS launched DBS Treasures Priority Banking for the high net-worth in India.
- * DBS pioneered another new investment asset class – Singapore's first business trust – when it acted as sole financial advisor, underwriter and bookrunner for Pacific Shipping Trust.
- * DBS made it possible for DBS and POSB customers to make donations to the Singapore Red Cross in aid of victims of the earthquake in Indonesia that devastated Java.

JUNE

- * DBS Asset Management announced its intention to acquire a 33% stake in Changsheng Fund Management, with the aim of building a leading fund management company in China.
- * DBS introduced the first Middle Eastern non-bank issuer, Emirates Airlines, to the Singapore dollar debt capital markets.
- * DBS acquired a further 54% stake in AXS InfoComm Pte Ltd. The network of 390 AXS stations expanded DBS' electronic collection capabilities island-wide.
- * DBS successfully priced a benchmark international offering of US\$900 million floating-rate subordinated notes due 2021. This subordinated note issue was

the first of its kind with a maturity of at least 10 years issued by an Asia-based bank outside Japan.

JULY

- * Following investors' strong reverse enquiries, DBS successfully priced another S\$500 million subordinated notes offering to supplement its earlier US\$900 million international issue.
- * DBS appointed joint financial adviser, global coordinator and bookrunner for CDL Hospitality Trusts. The first hotel REIT in Asia ex-Japan featured an innovative stapled structure linked to a business trust and gave retail investors access to a new property class.
- * DBS mandated lead arranger and bookrunner for PSA International's US\$3.42 billion term facility, one of the largest US\$ syndicated loans in Asia ex-Japan and Australia.

AUGUST

- * Veteran Hong Kong banker Amy Yip appointed CEO of DBS Hong Kong following the retirement of Randy Sullivan.
- * Winner of the DBS American Express Black Card draw drives away in a black Lamborghini Gallardo after being selected from over 130,000 DBS Black Cardholders in Singapore.

SEPTEMBER

- * DBS mandated regional arranger for the Asian Development Bank's US\$10 billion Asian Currency Note Programme, Asia's first multi-currency bond platform since the 1997 financial crisis. DBS was sole lead manager and bookrunner for the Singapore dollar issue launched concurrently.



DBS Management Committee members, from left to right: (first row sitting) Rajan Raju, Amy Yip, Jeanette Wong, Jackson Tai and Frank Wong; (second row sitting) Brent Smith, Roger Arner, Susan Ho and Karen Ngui; (standing) Edmund Larkin, Edmund Koh, Teresa Lin, Eric Ang, Sharon Craggs, David Lau, Chng Sok Hui and Theresa Soikkeli.

- * DBS Hong Kong was one of the first to extend weekday banking hours from 5pm to 6pm to better serve customers. Taking into consideration staff's work-life balance, DBS also implemented a five-day work week for branch employees.
- * DBS the first in Asia to offer full banking services within an airport transit area when it launched DBS Asia Treasures at Singapore's Changi International Airport.
- * DBS launched its first regional branding campaign during Singapore 2006 – the largest international convention held in Singapore where 20,000 delegates from 180 countries gathered for the IMF and

World Bank meetings. The campaign reaffirmed DBS' positioning as a bank that specialises in Asia.

OCTOBER

- * DBS Asia Capital lead-managed the highly successful HK\$1.4 billion IPO of Hong Kong property developer SPG Land, which was 89 times subscribed.
- * DBS mandated lead arranger and bookrunner for Reliance Petroleum's US\$2 billion greenfield refinery financing, India's biggest foreign currency loan and the largest limited recourse financing in Asia outside of China since the 1997 financial crisis.

DECEMBER

- * DBS among the first batch of foreign banks – and the only Singapore-based bank – to receive approval to prepare for local incorporation in China. Setting up a local subsidiary enables DBS to offer a full suite of RMB banking services to Chinese nationals.
- * Rating Agency Malaysia assigned DBS a long-term general bank rating of 'AAA' with a stable rating outlook, making DBS one of only four triple-A rated foreign banks in Malaysia.
- * DBS mandated global coordinator for the US\$1.4 billion bridge financing for Marina Bay Sands, Singapore's first Integrated Resort project.