Main Subsidiaries

& Associated Companies

DBS BANK LTD ("DBS BANK")

12 Marina Boulevard Marina Bay Financial Centre Tower 3 Singapore 018982 Tel: (65) 6878 8888 100% owned by DBS Group Holdings Ltd

AXS PTE LTD

61 Mohamed Sultan Road #01-11 Sultan Link Singapore 239001 Tel: (65) 6389 7979 Fax: (65) 6636 4550

26.41% owned by DBS Bank and 59.77% owned by Primefield Company Pte Ltd, a wholly-owned subsidiary of DBS Bank

CENTRAL BOULEVARD DEVELOPMENT PTE. LTD.

8 Marina Boulevard #04-01 Marina Bay Financial Centre Tower 1 Singapore 018981 33% owned by Heedum Pte. Ltd., a wholly-owned subsidiary of DBS Bank

CHANGSHENG FUND MANAGEMENT COMPANY LIMITED

21F Building A, Chengjian Plaza 18 Beitaipingzhuang Road Haidian District, Beijing 100088 People's Republic of China Tel: (86 10) 8201 9988 Fax: (86 10) 8225 5988 33% owned by DBS Bank

DBS ASIA CAPITAL LIMITED

17th Floor, The Center 99 Queen's Road Central Hong Kong Tel: (852) 3668 1148 Fax: (852) 2868 0250 100% owned by DBS Bank

DBS BANK (CHINA) LIMITED

Units 1301 – 1801 DBS Bank Tower 1318 Lujiazui Ring Road Pudong New Area, Shanghai 200120 People's Republic of China Tel: (86 21) 3896 8888 Fax: (86 21) 3896 8989 100% owned by DBS Bank

DBS BANK (HONG KONG) LIMITED

11th Floor, The Center 99 Queen's Road Central Hong Kong Tel: (852) 3668 0808 Fax: (852) 2167 8222 100% owned by DBS Diamond Holdings Ltd, a wholly-owned subsidiary of DBS Bank

DBS BANK (TAIWAN) LTD

15th, 16th, 17th Floor, No. 32 & 36 Songren Road Xinyi District, 110 Taipei City Taiwan, R.O.C. Tel: (886 2) 6612 9889 Fax: (886 2) 6612 9285 100% owned by DBS Bank

DBS NOMINEES (PRIVATE) LIMITED 12 Marina Boulevard

Marina Bay Financial Centre Tower 3 Singapore 018982 Tel: (65) 6878 8888 Fax: (65) 6338 8936 100% owned by DBS Bank

DBS TRUSTEE LIMITED

12 Marina Boulevard Marina Bay Financial Centre Tower 3 Singapore 018982 Tel: (65) 6878 8888 Fax: (65) 6878 3977 100% owned by DBS Bank

DBS VICKERS SECURITIES (SINGAPORE) PTE LTD

12 Marina Boulevard Level 3 Marina Bay Financial Centre Tower 3 Singapore 018982 Tel: (65) 6327 2288 Email: info-sg@dbsvonline.com 100% owned by DBS Vickers Securities Holdings Pte Ltd, a wholly-owned subsidiary of DBS Bank

DBS Vickers Securities (Singapore) Pte Ltd is the main operating entity in Singapore of the DBS Vickers Group, which has operations of varying scope and complexity in other jurisdictions including Hong Kong, Indonesia, Thailand, Malaysia and the US.

DBSN SERVICES PTE. LTD.

12 Marina Boulevard Marina Bay Financial Centre Tower 3 Singapore 018982 Tel: (65) 6878 8888 Fax: (65) 6338 8936 100% owned by DBS Bank

DBS COMPASS LIMITED

(formerly known as HUTCHISON DBS CARD LIMITED)

11th Floor, One Island East 18 Westlands Road Island East Hong Kong Tel: (852) 2290 8888 Fax: (852) 2893 0410 100% owned by DBS Bank (Hong Kong) Limited

HWANG CAPITAL (MALAYSIA) BERHAD (formerly known as HWANG-DBS

(MALAYSIA) BERHAD) Level 8, Wisma Sri Pinang 60 Green Hall, 10200 Penang Malaysia

Tel: (604) 263 6108 Fax: (604) 263 6206

4.15% owned by DBS Bank and 23.51% owned by DBS Vickers Securities (Malaysia) Pte Ltd, an indirect wholly-owned subsidiary of DBS Bank

NETWORK FOR ELECTRONIC TRANSFERS (SINGAPORE) PTE LTD

298 Tiong Bahru Road, #04-01/06 Central Plaza Singapore 168730 Tel: (65) 6272 0533/6274 1212 Email: info@nets.com.sg 33.33% owned by DBS Bank

PT BANK DBS INDONESIA

DBS Bank Tower, Lobby 33rd to 37th Floor, Ciputra World 1 Jalan Prof. Dr. Satrio Kav 3-5 Jakarta 12940 Indonesia Tel: (62 21) 2988 5000 Fax: (62 21) 2988 5005 99% owned by DBS Bank

THE ISLAMIC BANK OF ASIA LIMITED

12 Marina Boulevard #15-03 Marina Bay Financial Centre Tower 3 Singapore 018982 Tel: (65) 6878 5522 Fax: (65) 6878 5500 50% owned by DBS Bank