

DBS Group Holdings Limited**List of subsidiaries, associates, joint ventures and consolidated structured entities - 31 Dec 2022****Subsidiaries***

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	DBS Vickers Securities Holdings Pte Ltd
8	DBS Digital Exchange Pte. Ltd.
9	DBS Securities (China) Co., Ltd.
10	The Islamic Bank of Asia Limited
	DBS Technology Services India Private Limited (formerly known as
11	DBS Asia Hub 2 Private Limited)
12	DBS Capital Investments Ltd
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	Dao Heng Finance Limited
20	DBS Kwong On (Nominees) Limited
21	DBS Trustee (Hong Kong) Limited
22	Ting Hong Nominees Limited
23	Hang Lung Bank (Nominee) Limited
24	Overseas Trust Bank Nominees Limited
25	DBS Asia Capital Limited
26	DBS Investment & Financial Advisory Co., Ltd.
27	Carrollton Pte. Ltd.
28	DBS Vickers (Hong Kong) Limited
29	DBS Vickers Securities (Hong Kong) Limited
30	DBS Vickers Securities (Thailand) Co., Ltd.
31	DBS Vickers Securities (UK) Limited
32	DBS Vickers Securities (USA) Inc.
33	DBS Vickers Securities (Singapore) Pte Ltd
34	DBS Vickers Securities Nominees (Hong Kong) Limited
35	DBS Vickers Securities Nominees (Singapore) Pte Ltd
36	PT DBS Vickers Sekuritas Indonesia
37	Vickers Ballas Consultancy Services Limited
38	Vickers Ballas Investment Management Limited
39	DBS Vickers Securities (Philippines) Inc
40	DBS Nominees (Private) Limited
41	Kendrick Services Limited
42	Lushington Investments Limited
43	Quickway Limited
44	Rising Phoenix Ltd.
45	Rising Phoenix II Ltd.
46	Miclyn Express Offshore Limited
47	DBSN Services Pte. Ltd.
48	Ganges I Pte. Ltd.
49	Ganges II Pte. Ltd.
50	Ganges III Pte. Ltd.
51	Ganges IV Pte. Ltd.
52	Ganges V Pte. Ltd.
53	DBS Finnovation Pte. Ltd.
54	Vector Fund VCC
55	Evolve Dignitech Pte. Ltd.
56	Scalar Retail Fund VCC

Associates*

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

Joint Ventures*

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

Consolidated Structured Entities*

76	Bayfront Covered Bonds Pte Ltd
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* 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.