DBS Bank Ltd.

(Company Registration Number: 196800306E)

USD 130,000,000 – DBS Bank Ltd. USD 30 Years First Five Year Non-callable Zero Coupon Callable Notes Due 2049

(the "Notes")

issued pursuant to the U.S. $8,000,000,000 Structured Note Programme

Issue Price: 100 per cent.

Issue Date: 22 February 2019

This information package includes the offering circular dated 17 June 2015 relating to the U.S. $8,000,000,000 Structured Note Programme and the supplemental offering circular dated 23 September 2016 (the "**Offering Circular**") and the Conditions Supplement for the Notes dated 22 February 2019 (the "**Conditions Supplement**", together with the Offering Circular, the "**Information Package**").

The Notes will be issued by DBS Bank Ltd. (the "**Issuer**").

Application will be made by the Issuer for the Notes to be listed on the Taipei Exchange (the "**TPEx**") in the Republic of China (the "**ROC**").

Effective date of listing and trading of the Notes is on or about 22 February 2019.

TPEx is not responsible for the content of the Information Package and no representation is made by TPEx to the accuracy or completeness of the Information Package. TPEx expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Information Package. Admission to the listing and trading of the Notes on the TPEx shall not be taken as an indication of the merits of the Issuer or the Notes.

The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly to investors other than "professional institutional investors" as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act of the ROC. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a professional institutional investor.

Lead Manager
CATHAY UNITED BANK CO., LTD.

Joint Manager
YUANTA SECURITIES CO., LTD.