

Press Releases

Possible voluntary conditional offer by Goldman Sachs (Asia) L.L.C. on behalf of DBS Diamond Holdings Ltd, a wholly owned subsidiary of The Development Bank of Singapore Ltd, to acquire the whole of the issued share capital of Dao Heng Bank Group Limited - Disclosure of dealings in relevant securities in Dao Heng Bank Group Limited

22

May

2001

The Executive received the following disclosure of dealings in the ordinary shares of Dao Heng Bank Group Limited pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Date of Dealing	Identity of company/person dealing	Bought/Sold	No. of Shares	Average price (HK\$)	Highest Price (HK\$)
17 May 2001	Merrill Lynch Investment Managers L P	Sold	550,000	58.61	N.A.
18 May 2001	Merrill Lynch Investment Managers L P	Sold	413,500	58.67	N.A.
21 May 2001	Merrill Lynch International	Sold	2,000	59.25	59.25
21 May 2001	Goldman Sachs (Asia) L.L.C.	Bought	21,000	59.50	59.50

*n.a. : not available.

Merrill Lynch (Asia Pacific) Limited is the independent financial adviser to the independent directors of Dao Heng Bank Group Limited in connection with the proposed offer.

Goldman Sachs is the financial adviser to DBS Diamond Holdings Ltd.