

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

25

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\$)
23 May 2001	Merrill Lynch International	Bought	200,000	60.88	61.00
24 May 2001	Merrill Lynch International	Sold	1,300,000	61.00	61.00
24 May 2001	Merrill Lynch Far East Limited	Bought	10,000	61.00	N.A.
24 May 2001	Merrill Lynch Far East Limited	Sold	10,000	61.00	N.A.
24 May 2001	Goldman Sachs (Asia) L.L.C.	Bought	21,500	61.00	61.00
24 May 2001	Goldman Sachs (Asia) L.L.C.	Sold	31,500	61.00	61.00

n.a. : not applicable

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.