

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

29

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\$)
28 May 2001	Merrill Lynch International	Bought	558,500	61.00	61.00
12 April 2001	Keppel Investment Management Limited	Sold	39,500	56.83	57.00

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.

Keppel Investment Management is a subsidiary of Keppel Corporation, which is owned as to 32% by Temasek Holdings. Temasek Holdings, together with MND Holdings, owns about 32% of DBS Group Holdings, whose subsidiaries announced a possible voluntary conditional offer for Dao Heng Bank Group Ltd.