

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

10
July
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\$) |
|------------------------|---|--------------------|----------------------|-----------------------------|-----------------------------|
| 9 July 2001 | Merrill Lynch International | Sold | 1,104,000 | 63.249 | 63.25 |
| 9 July 2001 | Mr Sat Pal Khattar | Bought | 800,000 | 21.82 | N.A. |
| 9 July 2001 | Mr Randolph Gordon Sullivan | Sold | 100,000 | 63.00 | N.A. |

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.

Mr Khattar is a director of Dao Heng Bank Group Limited. Following this exercise, Mr Khattar ceases to hold any share options in Dao Heng Bank Group Limited.

Mr Sullivan is a director of Dao Heng Bank Group Limited. Following this disposal, Mr Sullivan now ceases to hold any shares in Dao Heng Bank Group Limited.