MASNET No. 36 OF 31.3.97
Announcement No. 92

DBS LAND LIMITED

Notice Of Substantial Shareholder's Interests

Name of substantial shareholder:	THE DEVELOPMENT BANK OF SINGAPORE LTD
Date of notice to company:	27/3/1997
Date of change of interest:	25/3/1997
Name of registered holder:	CDP: DBS SEC
Circumstance giving rise to the change:	SALE
No. of shares of the change:	10,000
% of issued share capital:	0.001
Amount of consideration per share excluding brokerage,GST,stamp duties,clearing fee:	5.05
No. of shares held before change:	286,440,000
% of issued share capital:	31.17
No. of shares held after change:	286,430,000
% of issued share capital:	31.17

Submitted by Elaine Ang, Officer on 31/3/1997 to the SGX