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7 September 2010

HSBC GROUP CHAIRMAN TO STEP DOWN TO BECOME UK MINISTER OF STATE FOR TRADE AND INVESTMENT

The Board has agreed that Stephen Green will step down as Chairman of HSBC Holdings plc before the end of the year, in order to accept the invitation of the Prime Minister to become Minister of State for Trade and Investment in January 2011.

The Board would like to thank Stephen for his immense contribution and commitment to HSBC over 28 years, in particular his outstanding leadership as Chairman during the financial crisis, when HSBC cemented its position as the world's leading financial services brand. The Board wishes him every success in his important new role.

The non-executive Directors under the leadership of the senior independent Director had already been working on the Chairman's succession for some months, including having appointed external advisers. It was always the Board's intention that it would be in a position to approve a successor to Mr Green before the end of the year, and that timetable remains on schedule.

Stephen Green joined HSBC in 1982 and became an executive Director in 1998. He served as Group Chief Executive from 2003 to 2006 before his appointment as Group Chairman.

Mr Green said: "It is an honour to accept this new role with Her Majesty's Government, serving Britain in the vital areas of trade and investment. It has been a privilege to serve as Chief Executive and then Chairman of HSBC, where I have so many friends. I will leave it in the safe hands of the most talented executive team in banking. It is a tribute to them and to my colleagues around the world that HSBC is in such good shape, as the world's largest independent bank."

By Order of the Board
R G Barber
Group Company Secretary

The Board of Directors of HSBC Holdings plc as at the date of this announcement are: S K Green, M F Geoghegan, S A Catz†, V H C Cheng, M K T Cheung†, J D Coombe†, R A Fairhead†, D J Flint, A A Flockhart, S T Gulliver, J W J Hughes-Hallett†, W S H Laidlaw†, J R Lomax†, G Morgan†, N R N Murthy†, Sir Simon Robertson†, J L Thornton† and Sir Brian Williamson†.

† Independent non-executive Director

Hong Kong Stock Code: 5