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HSBC BANK GEORGIA JSC TO SELL LEGACY RETAIL PORTFOLIO TO BANK REPUBLIC JSC

HSBC Bank Georgia JSC, a wholly owned subsidiary of HSBC Holdings plc, has entered into an agreement to sell its legacy personal and mortgage loan book to Bank Republic JSC, a subsidiary of the Société Générale Group. The value of the gross assets to be sold was approximately US\$4.5m at 23 November 2011.

HSBC announced in September 2011 that following a strategic review it would exit the Georgian banking market, a direct result of the continuing five-filter portfolio review announced at the Investor Day in May.

The sale is expected to be completed during December 2011.

Media enquiries to Paul Harris on + 44 (0) 20 7992 2045 or at paul1.harris@hsbc.com

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 7,500 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, the Middle East and Africa. With assets of US\$2,716bn at 30 September 2011, HSBC is one of the world's largest banking and financial services organisations.

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