

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.*



25 February 2011

## **GREATER CHINA REGULATION AND POLICY EXPERT JOINS HSBC BOARD**

Laura May Lung Cha (61) has been appointed a Director of HSBC Holdings plc with effect from 1 March 2011. She will be an independent non-executive Director. In addition, Vincent Cheng (62) will retire as an Executive Director at HSBC's Annual General Meeting on 28 May 2011 and will not seek re-election. He will retain an association with the Group by taking on an advisory role to the Group Chief Executive on regional matters.

Mrs Cha is non-executive Deputy Chairman of The Hongkong and Shanghai Banking Corporation Limited and a non-executive Director of Hong Kong Exchanges and Clearing Limited, Tata Consultancy Services Limited and China Telecom Corporation Limited. She is a Hong Kong delegate to the 11<sup>th</sup> National People's Congress of China, a non-official member of the Executive Council of Hong Kong SAR, vice-chairman of the International Advisory Council of the China Securities Regulatory Commission ('CSRC') and chairman of the University Grants Committee and of the ICAC Advisory Committee on Corruption in Hong Kong. She is a member of the Advisory Board of the Yale School of Management, and Millstein Center of Corporate Governance and Performance at Yale University, as well as Senior International Advisor for Foundation Asset Management AG.

Previously, Mrs Cha served as vice-chairman of CSRC between 2001 and 2004. She was the first person to be invited from outside mainland China to serve in the central government of the People's Republic of China. Before joining CSRC, Mrs Cha had 10 years experience at Hong Kong's capital markets regulator, the Securities and Futures Commission. Mrs Cha has also worked in the USA where she is a member of the State Bar of California.

*more*

## **Greater China Regulation And Policy Expert Joins HSBC Board/2**

Commenting on the appointment, Douglas Flint, HSBC Group Chairman, said: “Laura brings a rare breadth and depth of policymaking and regulatory experience spanning two of HSBC’s most strategically important markets – Hong Kong and mainland China. We welcome her to the main Board, where I have no doubt that her knowledge and expertise will further strengthen HSBC’s position as Greater China’s leading international bank.”

On Vincent Cheng’s retirement, Mr Flint continued: “Over his 33 years with HSBC, Vincent has made a huge contribution to the development of the strong and broad-based Asia platform we have today, in particular in laying the unrivalled foundations we have in China for the future. His knowledge of the region and representation of it at Board have been a real asset to me and my fellow Directors, and I am glad that we will continue to benefit from his valuable advice in Asia.

Mrs Cha’s appointment will be for an initial three-year term which, subject to re-election by shareholders at the 2011 Annual General Meeting, will expire at the conclusion of the 2014 Annual General Meeting. The Directors have determined that Mrs Cha is independent. In making that determination the Directors concluded that there are no relationships or circumstances which are likely to affect Mrs Cha’s judgement and any relationships or circumstances which could appear to do so were considered not to be material.

As a non-executive Director Mrs Cha will not have a service contract with HSBC Holdings plc. She will be paid a Director’s fee of £65,000 per annum as authorised by shareholders at the 2006 Annual General Meeting. As non-executive Deputy Chairman of The Hongkong and Shanghai Banking Corporation Limited Mrs Cha receives a fee of HK\$450,000. Mrs Cha also provides corporate relations advisory services to the Board of The Hongkong and Shanghai Banking Corporation Limited for which she receives US\$650,000 per annum.

Mrs Cha has an interest as beneficial owner in US\$300,000 of 6.5% subordinated notes 2036 issued by HSBC Holdings plc.

*more*

### Greater China Regulation And Policy Expert Joins HSBC Board/3

V H C Cheng, A A Flockhart, S T Gulliver and J W J Hughes-Hallett are current directors of HSBC Holdings plc who are, or have previously been, directors of the bank.

There are no other matters relating to the appointment of Mrs Cha that need to be disclosed pursuant to UK Listing Rule 9.6.13(2) to (6). Save as disclosed above there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

There are no substantial or controlling shareholders of HSBC Holdings plc.

Biographical details for Mrs Cha are stated below.

The Board of Directors of HSBC Holdings plc as at the date of this announcement are:

D J Flint, S T Gulliver, S A Catz†, V H C Cheng, M K T Cheung†, J D Coombe†, R A Fairhead†, A A Flockhart, J W J Hughes-Hallett†, W S H Laidlaw†, J R Lomax†, I J Mackay, G Morgan†, N R N Murthy†, Sir Simon Robertson†, J L Thornton† and Sir Brian Williamson†.

† Independent non-executive Director

For and on behalf of  
**HSBC Holdings plc**  
**R G Barber**  
*Group Company Secretary*

25 February 2011

*ends/more*

#### **Media enquiries to:**

<b>Robert Bailhache</b>	<b>+44 (0)20 7992 5712</b>	<b>robert.bailhache @hsbc.com</b>
<b>Gareth Hewett</b>	<b>+852 2822 4929</b>	<b>garethhewett@hsbc.com.hk</b>
<b>Patrick McGuinness</b>	<b>+852 3663 6883</b>	<b>patrickmcguinness@hsbc.com</b>

*more*

## **Greater China Regulation And Policy Expert Joins HSBC Board/4**

### **Notes to editors:**

#### **1. Laura Cha**

Mrs Cha, GBS, JP, BA, LLB is a member of the State Bar of California. She was awarded a Silver Bauhinia Star in 2001 and a Gold Bauhinia Star in 2009 by the Hong Kong Government for her public service. She is married with two children and lives in Hong Kong. In her spare time she enjoys travel, arts and music.

#### **2. Vincent Cheng**

Vincent H C Cheng, GBS, OBE, JP is a director of the Board of HSBC Holdings plc and Chairman of HSBC Bank (China) Company Limited. He was Chairman of The Hongkong and Shanghai Banking Corporation Limited from 2005 until 2010. In 2008 Mr Cheng was appointed a member of the National Committee of the 11<sup>th</sup> Chinese People's Political Consultative Conference (CPPCC). He is married with two daughters.

#### **3. The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,000 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,418 billion at 30 June 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

*ends/all*