



26 June 2011

HSBC SAUDI ARABIA TO MERGE WITH SABB SECURITIES LIMITED

HSBC Saudi Arabia, the wholesale and investment banking business majority-owned by HSBC Asia Holding BV (HSBC), is to be merged with SABB Securities Limited (SASL), the wholly-owned brokerage and custody business of The Saudi British Bank (SABB).

SABB will have a 51% share of the new entity, to be known as HSBC Saudi Arabia Ltd, and HSBC 49%, although HSBC will retain full management control. HSBC Saudi Arabia and SASL had gross assets valued at SAR433,763,827 (US\$115,670,354) and SAR272,806,541 (US\$72,748,411) respectively at 31 December 2010.

The merger, which is subject to regulatory approvals, is expected to complete by the end of 2011.

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Media enquiries to:

**Tim Harrison,
HSBC Middle East**

+971-4-423 5632

tim.harrison@hsbc.com

Ibrahim Abo-Mouti, SABB

+966 (1) 276 4041

ibrahimabomouti@sabb.com

Investor Relations enquiries to:

InvestorRelations@sabb.com

ends/all