HSBC ◆

25 May 2011

HSBC HOLDINGS PLC
FIRST INTERIM DIVIDEND FOR 2011
SCRIP DIVIDEND ALTERNATIVE

On 3 May 2011, the Directors of HSBC Holdings plc declared a first interim dividend for 2011 of US$0.09 per ordinary share payable on 6 July 2011 to holders of record on 19 May 2011 on the Hong Kong Overseas Branch Register and 20 May 2011 on the Principal Register in the United Kingdom or the Bermuda Overseas Branch Register. The dividend is payable in cash in United States dollars, sterling or Hong Kong dollars, or a combination of these currencies, with a scrip dividend alternative. The 'Market Value' for the issue of new shares under the scrip dividend alternative is:

<div align="center">US$10.2077 for each new share</div>

The 'Market Value' is the United States dollar equivalent of £6.3268 being the average of the middle market quotations for the ordinary shares on the London Stock Exchange as derived from the Daily Official List for the five business days beginning on 18 May 2011.

Dividends payable in cash in sterling or Hong Kong dollars on 6 July 2011 will be converted from United States dollars at the forward exchange rates quoted by HSBC Bank plc in London at or about 11.00am on 27 June 2011. These exchange rates will be announced to the London, Hong Kong, New York, Paris and Bermuda stock exchanges.

Particulars of the dividend arrangements will be mailed to shareholders on or about 1 June 2011, and elections must be received by the Registrars by 22 June 2011.

R G Barber
Group Company Secretary
HSBC Holdings plc

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Note to editors:

The HSBC Group
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 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US$2,598bn at 31 March 2011, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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