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POSSIBLE SALE OF RETAIL BANKING AND WEALTH MANAGEMENT BUSINESS IN KOREA

The Hongkong and Shanghai Banking Corporation Limited (“HSBC”), a wholly-owned subsidiary of HSBC Holdings plc, confirms that it is in discussions concerning a possible sale of its Retail Banking and Wealth Management business in Korea to The Korea Development Bank, a member of the KDB Financial Group.

These discussions are ongoing and may or may not lead to a transaction.

HSBC will make a further announcement if or when appropriate.

HSBC remains committed to the Korean market and continues to invest in developing its Korean Global Banking and Markets and Corporate Banking businesses.

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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 7,200 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\$2,556bn at 31 December 2011, HSBC is one of the world’s largest banking and financial services organisations.

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