

*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.*



*The following is the text of an announcement released to the other stock exchanges on which HSBC Holdings plc is listed.*

2 August 2012

## **HSBC TO SELL HSBC SHIPPING SERVICES LIMITED**

HSBC Bank plc, a wholly owned subsidiary of HSBC Holdings plc, has agreed to sell HSBC Shipping Services Limited ('Shipping Services') to members of its current senior management team ('the management team'). Shipping Services provides ship broking and consultancy services and, as at 30 June 2012, had consolidated gross assets of US\$6.8m. More broadly the HSBC Group provides a full range of banking products and services to the shipping industry and these (non-broking and associated consultancy) services will continue to be provided by HSBC post disposal.

Shipping Services, which will be renamed Hartland Shipping Services Limited ('Hartland') on completion, will be acquired by a new company established for the purpose by the management team. A consultancy agreement will be entered into under which Hartland will provide shipping-related valuation and consultancy services to the HSBC Group on a global basis.

The sale represents further progress in the implementation of the HSBC Group's strategy and is expected to complete in the fourth quarter of 2012.

*ends/more*

### **Media enquiries to:**

**Jezz Farr**

**+44 (0) 20 7991 3124**

**[jezz.farr@hsbc.com](mailto:jezz.farr@hsbc.com)**

### **Notes to editors:**

#### **1. HSBC Shipping Services Limited**

HSBC Shipping Services Limited is a wholly owned subsidiary of HSBC Bank plc and a member of the Baltic Exchange.

#### **2. HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,900 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,652bn at 30 June 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

*ends/all*

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†, L M L Cha†, M K T Cheung†, J D Coombe†, J Faber†, R A Fairhead†, J W J Hughes-Hallett†, W S H Laidlaw†, J P Lipsky†, J R Lomax†, I J Mackay, N R N Murthy†, Sir Simon Robertson† and J L Thornton†.

† Independent non-executive Director

Hong Kong Stock Code: 5