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

16 November 2012

## **HSBC HOLDINGS PLC INTERNAL GROUP OWNERSHIP TRANSFER**

In line with HSBC's strategy, which includes simplifying the management of the Group, the legal ownership of HSBC Private Banking Holdings (Suisse) S.A., the principal holding company for the Group's Global Private Banking entities, has been transferred from HSBC Bank plc to HSBC Holdings plc. The ownership of HSBC Private Bank (UK) Limited, the Group's UK-based private banking subsidiary, remains with HSBC Bank plc.

The legal transfer, which completes today, will move a global operation from a European holding company to HSBC Holdings plc, the Group holding company, thereby simplifying governance requirements and administrative processes.

The transfer is further evidence of execution of the Group's strategy to simplify, restructure and grow its businesses. It will facilitate the ongoing implementation of a global operating model for Global Private Banking with better integration and coordination within the Group.

There will be no impact from the transfer on customers or employees.

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### Notes to editors:

#### 1. HSBC Private Bank

HSBC Private Bank is the marketing name for the private banking business conducted by the principal private banking subsidiaries of the HSBC Group worldwide. At 30 June 2012 total client assets were US\$497bn. HSBC Private Bank provides services to high net worth individuals and their families throughout Europe, the Americas, the Asia-Pacific region, the Middle East and Africa. Private Banking and Wealth Management Services in and from the United States are offered through HSBC Private Bank Americas, a division of HSBC Bank USA, N.A., and HSBC Private Bank International in Miami.

#### 2. The HSBC Group

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\$2,721bn at 30 September 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

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

<sup>†</sup> Independent non-executive Director

Hong Kong Stock Code: 5