

10 September 2012

HSBC AGREES TO SELL ITS BUSINESS IN PAKISTAN

HSBC Bank Middle East Limited ('HBME'), an indirect wholly-owned subsidiary of HSBC Holdings plc, has entered into an agreement to sell its banking business in Pakistan to JS Bank Limited.

The transaction, which is subject to regulatory approval and the approval of the direct shareholders in HBME and JS Bank Limited, is expected to complete in the final quarter of 2012. It represents further progress in the execution of the HSBC Group strategy.

At 30 June 2012, the business to be sold had 10 branches and gross assets of PKR60.06bn (approximately US\$635m).

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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 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.

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