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HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

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 B Comey[†], J D Coombe[†], J Faber[†], R A Fairhead[†], R Fassbind[†], J W J Hughes-Hallett[†], W S H Laidlaw[†], J P Lipsky[†], J R Lomax[†], I J Mackay, Sir Simon Robertson[†] and J L Thornton[†].

[†] Independent non-executive Director

Hong Kong Stock Code: 5



3 April 2013

HSBC TO SELL GROUP TERM LIFE AND GROUP MEDICAL INSURANCE BUSINESSES IN SINGAPORE

HSBC Insurance (Singapore) Pte. Limited, an indirect wholly-owned subsidiary of HSBC Holdings plc, has entered into an agreement to sell its group term life insurance and group medical insurance portfolios in Singapore to AXA Life Insurance Singapore Private Limited ('AXA Singapore'). The gross asset value of these portfolios was approximately S\$23.5m (approximately US\$19.3m) at 31 December 2012.

The Hongkong and Shanghai Banking Corporation Limited ('the Bank'), an indirect wholly-owned subsidiary of HSBC Holdings plc, has extended its existing exclusive 10-year bancassurance agreement with AXA Asia SAS and AXA General Insurance Hong Kong Limited, which relates to general insurance products, to include the distribution of group term life and group medical insurance products to the Bank's customers in Singapore. AXA Singapore and AXA Insurance Singapore Pte Limited will pay commissions on product sales to the Bank.

The sale of the Singapore group term life and group medical insurance portfolios represents further progress in the execution of the Group's strategy.

The transaction is subject to regulatory approval and is expected to complete within this year.

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HSBC Retail Services to sell private label credit card portfolio/2

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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 6,600 offices in 81 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,693bn at 31 December 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

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