

12 September 2016

HSBC BOARD APPOINTMENT

HSBC Holdings plc has today announced the appointment of Jackson (Jack) Tai (66) as an independent non-executive Director. The appointment will take effect from 12 September 2016. Jack will also be appointed as a member of the Group Risk Committee and the Financial System Vulnerabilities Committee.

Jack Tai is an experienced banker and international non-executive director who brings experience in senior operating and governance roles across Asia and in China, as well as investment banking knowledge and capabilities. Jack spent the first 25 years of his career as an investment banker at J.P. Morgan & Co., both in the United States and in Asia, latterly as Chairman of the Asia-Pacific region. Between 1999 and 2007, Jack held senior positions at DBS Group, the leading regional banking group based in Singapore. Jack joined DBS as Chief Financial Officer, moving quickly to become President and Chief Operating Officer and, from 2002, Vice Chairman and Chief Executive. Jack led the regional expansion of DBS during his tenure, building and adding businesses in Hong Kong, mainland China, India and Indonesia.

Jack also brings governance experience as a public and private company non-executive director in a variety of sectors, but with a focus on corporate finance and the capital markets with Asian linkages. Jack will continue to serve as a non-executive director of Eli Lilly and Company, MasterCard Incorporated, and Royal Philips N.V., as well as a member of the Canada Pension Plan Investment Board. Jack's previous non-executive roles include The Bank of China, Singapore Airlines, NYSE Euronext, ING Group N.V., CapitaLand Ltd, SingTel Ltd and Jones Lang LaSalle Inc. In the not-for-profit sector, Jack is a director of Metropolitan Opera and a trustee for Rensselaer Polytechnic Institute.

Commenting on the appointment, HSBC Group Chairman, Douglas Flint, said: "It is rare to find the combination of hands-on banking expertise, top level governance experience and the deep knowledge of Asia and China that Jack has accumulated throughout his career. I would like to welcome Jack to the Board."

Jack Tai's appointment will be for an initial three-year term which, subject to election by shareholders in 2017, will expire at the conclusion of the 2020 Annual General Meeting.

more

