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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 comprises: Mark Tucker*, Noel Quinn, Kathleen Casey†, Laura Cha†, Henri de Castries†, Irene Lee†, José Meade†, Heidi Miller†, Marc Moses, David Nish†, Ewen Stevenson, Jonathan Symonds†, Jackson Tai† and Pauline van der Meer Mohr†.

* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

Registered Office and Group Head Office:

8 Canada Square, London E14 5HQ, United Kingdom

Web: www.hsbc.com

Incorporated in England with limited liability. Registered in England: number 617987



NOTICE OF REDEMPTION

Dated November 22, 2019

**US\$1,500,000,000 5.625% Perpetual Subordinated Contingent Convertible Securities
(Callable January 2020 and Every Five Years Thereafter)
(CUSIP No. 404280 AR0; ISIN: US404280AR04)* (the "Securities")**

* No representation is made as to the correctness of such numbers either as printed on the Securities or as contained in this Notice of Redemption, and reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers.

To: The Holders of the Securities

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

The Securities have been issued pursuant to an indenture dated as of August 1, 2014 (the "**Base Indenture**"), between HSBC Holdings plc, as issuer (the "**Issuer**"), The Bank of New York Mellon, London Branch, as trustee (the "**Trustee**"), and HSBC Bank USA, National Association, as paying agent and registrar ("**HSBC Bank USA**"), as supplemented and amended by a supplemental indenture dated as of September 17, 2014 (the "**First Supplemental Indenture**" and, together with the Base Indenture, the "**Indenture**"). Capitalized terms used and not defined herein have the meanings ascribed to them in the Indenture.

The Issuer has elected to redeem the Securities in whole in accordance with the terms of the Indenture and the Securities (the "**Optional Redemption**").

Pursuant to Sections 11.02 and 11.04 of the Base Indenture and Section 2.11(a) of the First Supplemental Indenture, the Company hereby provides notice of the following information relating to the Optional Redemption:

- The redemption date for the Securities shall be January 17, 2020 (the "**Redemption Date**").
- The redemption price for the Securities shall be US\$1,000 per US\$1,000 principal amount of the Securities, together with any accrued but unpaid interest (excluding any interest cancelled or deemed to have been cancelled as described in Sections 2.03 and 2.04 of the First Supplemental Indenture) to, but excluding, the Redemption Date (the "**Redemption Price**").
- Subject to any conditions and/or the limited circumstances contained in the First Supplemental Indenture, on the Redemption Date the Redemption Price shall become due and payable upon each such Security to be redeemed and interest thereon shall cease to accrue on or after such date.
- Securities should be surrendered at the registered office of HSBC Bank USA at 452 Fifth Avenue, New York, NY 10018.

Questions relating to this Notice of Redemption should be addressed to HSBC Bank USA via e-mail at CTLANYDealManagement@us.hsbc.com, at its registered office or via telephone at +1 (212) 525 1592.

Notice of Redemption/2

IMPORTANT TAX INFORMATION

EXISTING FEDERAL INCOME TAX LAW MAY REQUIRE BACKUP WITHHOLDING OF 24% OF ANY PAYMENTS TO HOLDERS PRESENTING THEIR SECURITIES FOR PAYMENTS WHO HAVE FAILED TO FURNISH A TAXPAYER IDENTIFICATION NUMBER, CERTIFIED TO BE CORRECT UNDER PENALTY OF PERJURY ON A COMPLETE AND VALID INTERNAL REVENUE SERVICE ("IRS") FORM W-9 OR APPLICABLE FORM W-8 TO THE APPLICABLE PAYER OR WITHHOLDING AGENT. HOLDERS MAY ALSO BE SUBJECT TO A PENALTY OF \$50.00 FOR FAILURE TO PROVIDE SUCH NUMBER.

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in Europe, Asia, North America, Latin America, and the Middle East and North Africa. With assets of US\$2,728bn at 30 September 2019, HSBC is one of the world's largest banking and financial services organisations.

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