



NOTICE OF REDEMPTION

Dated 2 August 2023

US\$1,500,000,000 0.732% Fixed Rate/Floating Rate Senior Unsecured Notes due 2024 (CUSIP No. 404280 CU1; ISIN: US404280CU15)* (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 the Optional Redemption (as defined below) shall not be affected by any defect in or omission of such numbers.

To: **The Holders of the Securities**
The New York Stock Exchange

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 26 August 2009 (as amended or supplemented from time to time, 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 twenty-second supplemental indenture dated as of 17 August 2021 (the '**Twenty-Second Supplemental Indenture**' and, together with the Base Indenture, the '**Indenture**') among the Issuer, the Trustee and HSBC Bank USA as paying agent, registrar and calculation agent. Capitalised 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 Section 11.04 of the Base Indenture and Sections 2.01, 2.02, 3.01, 3.02, 4.01 and 4.02 of the Twenty-Second Supplemental Indenture, the Issuer hereby provides notice of the following information relating to the Optional Redemption:

- The redemption date for the Securities shall be 17 August 2023 (the '**Redemption Date**').
- The redemption price for the Securities shall be US\$1,000 per US\$1,000 principal amount of the Securities (the '**Redemption Price**').
- Additionally, in accordance with the terms of the Indenture, as the Redemption Date is an Interest Payment Date, all accrued but unpaid interest from (and including) 17 February 2023 to (but excluding) the Redemption Date will be payable to the holders of record of the Securities as of 2 August 2023, the Regular Record Date (the '**Interest Payment**').
- Subject to any conditions and/or the limited circumstances contained in the Twenty-Second Supplemental Indenture, on the Redemption Date the Redemption Price and the Interest Payment 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.

