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Hong Kong Stock Code: 5

22 December 2023

## **HSBC HOLDINGS PLC**

### **UPDATE ON SALE OF HSBC CANADA**

On 29 November 2022, HSBC Holdings plc ('HSBC') announced the sale of its business in Canada ('HSBC Canada') to Royal Bank of Canada ('RBC'), subject to regulatory and governmental approvals. On 21 December 2023 the Canadian Federal Government's Minister of Finance approved the sale, with this approval enabling the transaction to proceed.

HSBC and RBC continue to make progress on implementation and the transaction is expected to close in the first quarter of 2024. HSBC remains committed to considering the payment of a special dividend of \$0.21 per share as a priority use of the proceeds from this sale in the first half of 2024.

#### **Miscellaneous**

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Mark Tucker\*, Noel Quinn, Geraldine Buckingham†, Rachel Duan†, Georges Elhedery, Carolyn Julie Fairbairn†, James Anthony Foreset†, Ann Godbeheret†, Steven Guggenheimer†, José Antonio Meade Kuribreña†, Kalpana Morparia†, Eileen K Murray†, Brendan Nelson†, David Nish† and Swee Lian Teo†.

\* Non-executive Group Chairman

† Independent non-executive Director

For and on behalf of  
**HSBC Holdings plc**

Aileen Taylor  
Group Company Secretary and Chief Governance Officer

*This announcement contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements may be identified by the use of terms such as 'expects,' 'targets,' 'believes,' 'seeks,' 'estimates,' 'may,' 'intends,' 'plan,' 'will,' 'should,' 'potential,' 'reasonably possible,' 'anticipates,' 'project', or 'continue', variation of these words, the negative thereof or similar expressions or comparable terminology. HSBC has based the forward-looking statements on current plans, information, data, estimates, expectations and projections about, among other things, results of operations, financial condition, prospects, strategies and future events, and therefore undue reliance should not be placed on them. These forward-looking statements are subject to risks, uncertainties and assumptions about us, as described under 'Cautionary statement regarding forward-looking statements' contained in the HSBC Holdings plc Annual Report on Form 20-F for the year ended 31 December 2022, filed with the SEC on 22 February 2023 (the '2022 Form 20-F'). HSBC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur. Investors are cautioned not to place undue reliance on any forward-looking statements, which speak only as of their dates. No representation or warranty is made as to the achievement or reasonableness of and no reliance should be placed on such forward-looking statements. Additional information, including information on factors which may affect the HSBC Group's business, is contained in the 2022 Form 20-F.*

*ends/more*

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**Note to editors:**

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,021bn at 30 September 2023, HSBC is one of the world's largest banking and financial services organisations.

*ends/all*