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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: Sir Mark Edward Tucker*, Georges Bahjat Elhedery, Geraldine Joyce Buckingham†, Rachel Duan†, Dame Carolyn Julie Fairbairn†, James Anthony Forese†, Ann Frances Godbehere†, Steven Craig Guggenheimer†, Manveen (Pam) Kaur, Dr José Antonio Meade Kuribreña†, Kalpana Jaisingh Morparia†, Eileen K Murray†, Brendan Robert Nelson† and Swee Lian Teo†.

* 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 and Wales with limited liability. Registration number 617987



24 March 2025

HSBC HOLDINGS PLC ISSUANCE OF PERPETUAL SUBORDINATED CONTINGENT CONVERTIBLE SECURITIES

HSBC Holdings plc (the '**Company**') is pleased to announce that all of the conditions precedent under the subscription agreement between the Company and the managers listed therein (the '**Managers**') dated 20 March 2025 (the '**Subscription Agreement**') in relation to the Company's previously announced issuance of perpetual subordinated contingent convertible securities have been satisfied (or where permitted, waived). The SGD 800,000,000 5.000% Resettable Perpetual Subordinated Contingent Convertible Securities (Callable During Any Optional Redemption Period) (ISIN XS3023923314) (the '**Securities**') were issued on 24 March 2025 in accordance with the terms of the Subscription Agreement.

Application has been made to The Irish Stock Exchange plc trading as Euronext Dublin ('**Euronext Dublin**') for the Securities to be admitted to the Official List and to trading on the Global Exchange Market of Euronext Dublin.

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Investor enquiries

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Disclaimers

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

This announcement does not constitute an offer or an invitation to subscribe or purchase any of the Securities. No action has been taken in any jurisdiction to permit a public offering of the Securities where such action is required. The offer and sale of the Securities may be restricted by law in certain jurisdictions.

The Securities are not deposit liabilities of the Company and are not covered by the United Kingdom Financial Services Compensation Scheme or insured by the US Federal Deposit Insurance Corporation or any other governmental agency of the United Kingdom, the United States or any other jurisdiction.

The Securities have not been and will not be registered under the US Securities Act of 1933, as amended (the '**Securities Act**') and may not be offered, sold or delivered within the United States or to, or for the account or benefit of, US persons, as defined in Regulation S under the

Issuance of perpetual subordinated contingent convertible securities/3

Securities Act, except pursuant to an exemption from or in a transaction not subject to the registration requirements under the Securities Act.

The Securities are complex financial instruments. They are not a suitable or appropriate investment for all investors, especially retail investors. In some jurisdictions, regulatory authorities have adopted or published laws, regulations or guidance with respect to the offer or sale of securities such as the Securities. Potential investors in the Securities should inform themselves of, and comply with, any applicable laws, regulations or regulatory guidance with respect to any resale of the Securities (or any beneficial interests therein).

- a. In the United Kingdom ('UK'), the Financial Conduct Authority ('FCA') Conduct of Business Sourcebook ('COBS') requires, in summary, that the Securities should not be offered or sold to retail clients (as defined in COBS 3.4 and each a 'retail client') in the UK.
- b. By purchasing, or making or accepting an offer to purchase, any Securities (or a beneficial interest in such Securities) from the Company and/or each of the Managers, each prospective investor represents, warrants, agrees with and undertakes to the Company and each of the Managers that:
 - i. it is not a retail client in the UK; and
 - ii. it will not (A) sell or offer the Securities (or any beneficial interests therein) to retail clients in the UK or (B) communicate (including the distribution of the offering memorandum dated 27 March 2024 relating to the Company's US\$50,000,000,000 Programme for Issuance of Perpetual Subordinated Contingent Capital Securities and the supplements thereto dated 1 May 2024, 1 August 2024, 30 October 2024 and 21 February 2025 and the pricing supplement relating to the Securities dated 20 March 2025 (together, the 'Offering Memorandum')) or approve an invitation or inducement to participate in, acquire or underwrite the Securities (or any beneficial interests therein) where that invitation or inducement is addressed to or disseminated in such a way that it is likely to be received by a retail client in the UK.
- c. In selling or offering the Securities or making or approving communications relating to the Securities, each prospective investor may not rely on the limited exemptions set out in COBS.

For the avoidance of doubt, the obligations above are without prejudice to the need to comply at all times with all applicable laws, regulations and regulatory guidance (whether inside or outside the European Economic Area (the 'EEA') or the UK) relating to the promotion, offering, distribution and/or sale of the Securities (or any beneficial interests therein), whether or not specifically mentioned in the Offering Memorandum (including (without limitation) any requirements under Directive 2014/65/EU (as amended, 'MiFID II') or the FCA Handbook as to determining the appropriateness and/or suitability of an investment in the Securities (or any beneficial interests therein) for investors in any relevant jurisdiction).

Where acting as agent on behalf of a disclosed or undisclosed client when purchasing, or making or accepting an offer to purchase, any Securities (or any beneficial interests therein) from the Company and/or the Managers the foregoing representations, warranties, agreements and undertakings will be given by and be binding upon both the agent and its underlying client.

PRIIPS Regulation—Prohibition of sales to EEA retail investors – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as

Issuance of perpetual subordinated contingent convertible securities/4

amended, the 'PRIIPs Regulation') for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK PRIIPs Regulation—Prohibition of sales to UK retail investors – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the 'EUWA'); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the 'FSMA') and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by the Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the 'UK PRIIPs Regulation') for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

For and on behalf of
HSBC Holdings plc
Aileen Taylor
Company Secretary

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 58 countries and territories. With assets of US\$3,017bn at 31 December 2024, HSBC is one of the world's largest banking and financial services organisations.

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