

News Release

12 December 2016

HSBC SINGAPORE LAUNCHES RECOGNITION AND REWARD MEMBERSHIP PROGRAMME FOR ITS HIGH NET WORTH PREMIER CUSTOMERS

HSBC Singaporeⁱ today launched Jade by HSBC Premier (“Jade”), an invite-only membership programme offering high net worth customers of its retail banking unit with access to tailored wealth management solutions, enhanced personal banking services, and exclusive lifestyle experiences.

Jade will be available to select HSBC Singapore Premier customers who meet a set of criteria including maintaining more than S\$1.2 million in cash and investments with the bank.

Jade’s priority services and exclusive lifestyle benefits include:

1. Access to award-winning concierge service, Quintessentially, covering customers’ lifestyle needs such as travel, art, entertainment, education and property
2. A dedicated Jade mobile app for 24/7 access to Quintessentially’s team of Lifestyle Managers
3. Exclusive lifestyle offers from our global partners: Etihad Airways, Mandarin Oriental Hotel Group, mytheresa.com and Small Luxury Hotels of the WorldTM, complemented by local privileges from Capella Hotel Singapore and Cathay Pacific
4. A specially appointed senior Relationship Manager providing personalised banking services
5. Access to HSBC’s market and economic research
6. Access to a range of exclusive banking products and services, and preferential offers

High net worth individuals a target market for HSBC

HSBC’s introduction of Jade into Singapore reflects the growing affluence of Singaporeans and those in South-east Asia. In 2015, Asia Pacific became the world’s largest market for high net worth individualsⁱⁱ. Closer to home, one in 35 Singaporeans is a millionaire with this population expected to grow 18% by 2020ⁱⁱⁱ.

Commenting on Jade’s launch, Matthias Dekan, HSBC Singapore’s Head of Customer Value Management said: “High net worth individuals are a target market for HSBC’s retail banking business, and Jade has been created specifically with this segment in mind.”

“As our Jade customers have differing needs and preferences when it comes to their investing, we understand the importance of providing a more personalised and customised banking experience. So having access to high quality financial advice from product specialists and wealth advisers is valued.”

“We also understand that managing their finances is not the end goal for these customers - it’s about getting their kids the right international education, or taking their family on unique holiday experiences, or having local knowledge if they’re buying a house at home or abroad.”

“From travel to property to education services, having Jade means that we can help our customers at critical life moments. Having experts curating, assisting and arranging such bespoke lifestyle and lifecycle events for them is crucial.”

Jade’s unique offering aligns with high net worth Singaporeans’ international orientation

When combined with HSBC’s global infrastructure and Premier network, Jade presents a unique proposition for internationally oriented individuals in Singapore.

In addition to the Jade offerings, members can receive banking support, benefits and services at any of HSBC’s 4,400 offices in 71 countries^{iv} and territories world-wide.

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Through Jade, members will also be able to access HSBC Premier's events world-wide including its sponsored tournaments^v that feature top players or teams in golf, rugby and tennis.

Research has shown that individuals based in Singapore look beyond the country for opportunities. HSBC's 2015 Value of Education report found 81% of Singaporean parents would consider sending their children abroad for education. This rises to 90% for households with a gross annual income of at least S\$120,000.

Singaporeans are also strong overseas investors. In 2015, Singapore-based investors purchased a record US\$26.31 billion (S\$37.83 billion) in overseas real estate, up 49 per cent from US\$17.63 billion in 2014^{vi}.

Mr Dekan continued: "Singaporeans' life horizons stretch far beyond the Island and through Jade, HSBC Singapore is making a strong play to capture their international needs."

"The fact that Jade customers can draw on HSBC's extensive global Premier network to attend marque events and receive in-branch banking support in other markets, coupled with Quintessentially's award-winning concierge service, makes Jade the high watermark for membership programmes in Singapore."

Launch another nod to HSBC's commitment to growing its retail business in Singapore

Singapore is among the first markets along with the UK, France, Hong Kong, USA and Canada where HSBC has introduced Jade and reflects HSBC's vision to be the leading international bank in Singapore.

Anurag Mathur, Head of Retail Banking and Wealth Management, HSBC Singapore said: "The launch of Jade is another milestone for HSBC Singapore and shows the importance of this market for HSBC globally."

"Jade will allow us to further deepen our relevance to our high net worth Premier customers – particularly amongst those with international needs - by capturing opportunities and creating growth from the social mobility and wealth creation that is currently underway in Singapore."

The launch of Jade follows several improvements to HSBC's retail banking proposition in Singapore. In June 2015, HSBC Singapore launched NETs for its debit cards and revamped several of its key branches including Holland Village and Plaza Singapura, and most recently introduced Apple Pay in November 2016.

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Note to Editor

Official launch of Jade by HSBC Premier

In Singapore, the first batch of invitations was sent to qualified customers in August 2016. To commemorate the launch as well as to welcome Jade's inaugural members, HSBC Singapore organised a members' only exclusive event on the evening of 7 December 2016 at an exclusive members' only business club located in the City Hall area. Curated by HSBC and its global partner, Quintessentially, the launch event gave Jade members a taste of the exquisite dining and lifestyle privileges offered by the award-winning concierge service.

This include tasting of a menu specially created by Michelin-starred Executive Head Chef, Ivan Brehm, of Bacchanalia. Jade members also get to interact with renowned whiskey expert, Rajan Menon, and the chance to consult with Stone For Gold's leather craftsman specialising in bespoke luxury watch strap and veteran Singaporean jewellery designer, Marilyn Tan, who represented Singapore at the prestigious Parisian Fashion Week trade show - Tranoi.

Understanding its customers' needs to give back to the society, HSBC Singapore also included a charity auction where its partners contributed various items such as luxury hotel stay, dining experience, and fine jewellery, among others. HSBC Singapore matched our partners' contributions with a donation of SGD20,000. All funds raised at this charity auction were donated to the beneficiaries of The Straits Times School Pocket Money Fund.

About Quintessentially

Born out of an interest in people, Quintessentially is the world's leading source of intelligence, access to and curated lifestyle services for the global premium audience. Quintessentially Lifestyle is a global private network, providing unsurpassed lifestyle services to the most discerning individuals around the world, from practical to aspirational, 24/7/365. With five global Hubs and more than 60 offices on the ground, we have cultural roots in communities around the world and benefit from a network of invaluable connections. This guarantees that our discerning Private and Corporate Members receive expert localised service for every request, be it practical or aspirational. We understand our Members' lifestyles so that we can create meaningful and rare experiences. Quintessentially provides a range of varied and highly specialised lifestyle services that ensure Members are granted the ultimate experience to complement their personal tastes and passions. Our services include VIP ticketing, access to closed events, and previews of exclusive, groundbreaking products and experiences. Our team of global specialists work in over 25 languages around the world 24/7/365.

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About The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 46 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,557bn at 30 September 2016, HSBC is one of the world's largest banking and financial services organisations.

About HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,557bn at 30 September 2016, HSBC is one of the world's largest banking and financial services organisations.

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ⁱ HSBC Bank (Singapore) Ltd. is a locally incorporated subsidiary of The Hongkong and Shanghai Banking Corporation Limited (HSBC). In May 2016, HSBC transferred its RBWM business from HSBC Singapore Branch to HSBC Bank (Singapore) Ltd.

ⁱⁱ 2016 Capgemini Asia Pacific Wealth Report

ⁱⁱⁱ 2015 WealthInsight's Singapore Wealth Report

^{iv} <http://www.hsbc.com/about-hsbc/hsbc-in-numbers>

^v HSBC is currently involved in 35 golf tournaments in places such as China, Singapore, Abu Dhabi and Brazil. HSBC is also a key sponsor of rugby events and programmes globally including the Lions tours, the Hong Kong Sevens, and the Sevens World Series. In addition, HSBC is the Official Banking Partner to Wimbledon since 2008. Wimbledon is the oldest tennis tournament and one of four Grand Slams which is one of the most coveted title for tennis professionals.

^{vi} Real-estate data and analytics firm, Real Capital Analytics