

News Release

22 February 2017

HSBC SINGAPORE APPOINTS NEW CEO TO LEAD NEXT PHASE OF GROWTH

HSBC today announced that Tony Cripps has been appointed Chief Executive Officer of HSBC Singapore, with effect from 3 April, 2017. He succeeds Guy Harvey-Samuel, who will retire from HSBC after more than 38 years' service to the bank.

In his new role, Mr Cripps will have responsibility for leading HSBC through its next phase of growth and investment in Singapore.

A 30-year banker, Mr Cripps is currently Chief Executive of HSBC Australia – a role he has held since 2013. Prior to this, he held several positions with HSBC including Chief Executive of HSBC in the Philippines and leadership positions in HSBC's Global Banking and Markets business in London and Hong Kong. Mr Cripps was also appointed on to the Board of HSBC Bank (Singapore) Limited, as a non-executive director, in 2016.

Through its favourable demographics, infrastructure needs and openness to inbound investment, Asia continues to be the engine-room of global economic growth, and Singapore's centrality to the broader Asian trade, investment and wealth flows make it a cornerstone market for HSBC's pivot to Asia, including our strategic focus on the ASEAN region.

Commenting on the appointment, Peter Wong, Deputy Chairman and Chief Executive of The Hongkong and Shanghai Banking Corporation Limited, said: "Given Singapore's importance to HSBC, I am delighted that Tony will be leading the business in its next phase of growth. His leadership of our Australian and Philippines businesses, and presence on the HSBC Singapore board, means that Tony is well immersed into the region. His experience will enable us to further help our corporate and individual clients capture the commercial and wealth opportunities that are being generated both domestically and across South-east Asia."

"I would also like to thank Guy for his dedication to HSBC in a successful career that has spanned almost four decades."

Mr Harvey-Samuel joined HSBC in 1978. In that time, he has led several businesses across more than 10 markets. Most recently, he led HSBC Singapore through a period of transformation including investment in its branch and digital networks and the local incorporation of HSBC's Retail Banking and Wealth Management business in 2016. Mr Harvey-Samuel will continue to serve HSBC by succeeding Gordon French as Non-Executive Chairman of HSBC Bank (Singapore) Limited later this year, subject to obtaining regulatory approval.

At its June 2015 Investor Day, HSBC announced its 'Pivot to Asia' strategy which involves prioritising and accelerating investments in Asia with a specific focus on the Pearl River Delta and Asean. Within Asean, Singapore, Malaysia and Indonesia have been earmarked as priority markets.

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Notes to editors

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,000 offices in 70 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,375bn at 31 December 2016, HSBC is one of the world's largest banking and financial services organisations.

HSBC Singapore

HSBC Group's history in Singapore dates back to 1877 when its founding member, The Hongkong and Shanghai Banking Corporation Limited, opened its first branch on the island. A qualifying full bank, HSBC in Singapore offers a comprehensive range of banking and financial services including retail banking and wealth management; commercial, investment and private banking; insurance; forfeiting and trustee services; securities and capital markets services. One of the earliest banks to establish in Singapore, HSBC today is a prominent player in Singapore's financial services sector serving the banking needs of multi-national corporations, home-grown businesses, private banking clients, institutional and retail customers. Today,

HSBC's flagship office remains at the original Collyer Quay site where its first branch was set up. HSBC Singapore has a retail network of eleven branches (seven of which incorporate a dedicated HSBC Premier Centre) and many locations across the island providing self-service terminals.

About HSBC's recent investment in Singapore

- Opened and upgraded eight branches in the past two years.
- Investment in digital technology, which includes integrating e-banking Digital Hubs into HSBC's branch network.
- Launched NETS-enabled functionality in June 2015 for customer debit cash cards, giving customers access to 87,000 payment points across Singapore.
- Locally incorporated its Retail Banking and Wealth Management Business in May 2016

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