

News release

28 October 2015

PUNEET CHADDHA APPOINTED CEO OF HSBC GLOBAL ASSET MANAGEMENT (SINGAPORE)

****Will also drive strategy in ASEAN as Head of South East Asia****

HSBC Global Asset Management today announced the appointment of Puneet Chaddha as Chief Executive Officer, HSBC Global Asset Management (Singapore) Limited, with effect from 1 November 2015. He succeeds Kalen Lim who will move to another senior role within HSBC.

Puneet, who was previously Chief Executive Officer of HSBC Asset Management (India) Private Limited, will also take up the position of Head of South East Asia of HSBC Global Asset Management.

In his new role, Puneet will drive the growth of HSBC's asset management business in ASEAN, supporting the wealth management and investment needs of HSBC's key clients across retail, commercial, corporate, institutional and private banking primarily in Indonesia, Singapore, Malaysia, Thailand and the Philippines. His successor in India will be announced in due course.

Based in Singapore, Puneet will report to Pedro Bastos, Chief Executive Officer, Asia-Pacific of HSBC Global Asset Management and Matthew Colebrook, HSBC's Head of Retail Banking and Wealth Management in Singapore.

"The emerging middle class in ASEAN is expected to double by 2025 and wealth creation will continue to accelerate. The increasingly affluent domestic population will have greater need for investment products presenting significant growth opportunities to our business. As Asia faces the challenge of ageing segments, pension management and the shift to long-term, diversified investment strategies are needs that HSBC Global Asset Management is strongly positioned to support", said Puneet Chaddha.

Pedro Bastos said: "Puneet has been with the HSBC Group for over two decades and has worked in several of our global businesses. He has successfully transformed the business in India in line with HSBC's commercial and governance strategy. We are determined to expand our presence in Asia-Pacific and capitalise on our leading expertise and capabilities as a global asset manager to provide innovative products and bespoke solutions to meet our clients' long-term investment goals."

Matthew Colebrook said: "HSBC's retail strategy is to use our international network to capture the wealth flows and people-to-people links between the faster-growing markets. Singapore's sophisticated and world class wealth and asset management sector makes it the nexus for wealth flows within Southeast Asia. Singapore's status as the regional centre for asset management also reinforces why it is a top seven priority market for HSBC globally. I am pleased to welcome Puneet to lead our asset management team as we continue to support our clients achieve their wealth goals."

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Notes to editors:**HSBC Global Asset Management**

HSBC Global Asset Management should be referred to in full at all times to avoid confusion with any other financial services firms.

HSBC Global Asset Management, the investment management business of the HSBC Group, invests on behalf of HSBC's worldwide customer base of retail and private clients, intermediaries, corporates and institutions through both segregated accounts and pooled funds. HSBC Global Asset Management connects HSBC's clients with investment opportunities around the world through an international network of offices in around 30 countries, delivering global capabilities with local market insight. As at 30 June 2015, HSBC Global Asset Management managed assets totalling US\$447bn on behalf of its clients. For more information see <http://www.assetmanagement.hsbc.com/hk>

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,100 offices in 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,572bn at 30 June 2015, HSBC is one of the world's largest banking and financial services organisations.

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