

BASE PROSPECTUS SUPPLEMENT



HSBC Holdings plc

(A company incorporated with limited liability in England with registered number 617987)

as Issuer

This base prospectus supplement (the "**Base Prospectus Supplement**") is supplemental to and must be read in conjunction with (i) the base prospectus dated 12 March 2015 relating to the Debt Issuance Programme and the supplements thereto dated 6 May 2015 and 9 June 2015 (together the "**DIP Base Prospectus**") prepared by HSBC Holdings plc (the "**Issuer**") in connection with the application for Notes to be admitted to listing on the Official List of the Financial Conduct Authority (in its capacity as competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 (the "**FSMA**")) and to trading on the regulated market of the London Stock Exchange plc.

This Base Prospectus Supplement constitutes a supplement for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and a supplementary prospectus for the purposes of section 87G of the FSMA. Terms defined in the DIP Base Prospectus shall have the same meaning when used in this Base Prospectus Supplement.

To the extent that there is any inconsistency between any statement in this Base Prospectus Supplement and any other statement in, or incorporated by reference in, the DIP Base Prospectus, the statements in this Base Prospectus Supplement will prevail.

The purpose of this Base Prospectus Supplement is to disclose that:

- on 3 August 2015, the Issuer published the unaudited consolidated interim report for the six month period ended 30 June 2015 (the "**Unaudited Consolidated Interim Report**"). The Unaudited Consolidated Interim Report is available on the Issuer's website at <http://www.hsbc.com/~media/hsbc-com/investorrelationsassets/hsbc-results/2015/2q-results/hsbc-holdings-plc/hsbc-holdings-plc-interim-report-2015.pdf>. The Unaudited Consolidated Interim Report is hereby incorporated by reference into the DIP Base Prospectus, except for the sections entitled "*Group Chairman's Statement*", the "*Group Chief Executive's Review*", the table on page 12 of the Unaudited Consolidated Interim Report (under the section entitled "*Strategy Update—Strategic Actions*") and the section entitled "*Strategy Update—Targets*". Any document or information incorporated by reference into the Unaudited Consolidated Interim Report, either expressly or impliedly, does not form part of this Base Prospectus Supplement for the purposes of the Prospectus Directive;
- the Form 6-K of the Issuer dated 5 August 2015 was filed with the U.S. Securities and Exchange Commission (as set out at <https://www.sec.gov/Archives/edgar/data/1089113/000119312515278197/d24064d6k.htm>) (the "**Form 6-K**"). The Form 6-K is hereby incorporated by reference into the DIP Base Prospectus, except for the sections entitled "*Group Chairman's Statement*", the "*Group Chief Executive's Review*", the table on page 12 of the Form 6-K (under the section entitled "*Strategy Update—Strategic Actions*") and the section entitled "*Strategy Update—Targets*". Any document or information incorporated by reference into the Form 6-K, either expressly or impliedly, does not form part of this Base Prospectus Supplement for the purposes of the Prospectus Directive;

- with effect from the date of this Base Prospectus Supplement, the Trust Deed relating to the DIP Base Prospectus and certain of the Terms and Conditions relating to the Notes have been amended as follows in relation to issuances of Notes under the Programme from the date of this Base Prospectus Supplement (other than any such Notes which are intended to be fungible with outstanding Notes issued prior to the date of this Base Prospectus Supplement):
 - a new Condition 6(j) (*Supervisory Consent*), which requires the Issuer to obtain Relevant Supervisory Consent and, in certain circumstances, satisfy other pre-conditions, before redeeming or purchasing before their final maturity any Notes that constitute part of its regulatory capital has been inserted; the full text of such new Condition 6(j) and certain defined terms used in it is set out in Annex 1 to this Base Prospectus Supplement;
 - Conditions 6(b) (*Redemption for Taxation Reasons*), 6(c) (*Redemption at the Option of the Issuer*), 6(e) (*Purchases*) and 6(i) (*Redemption upon Capital Disqualification Event*) have been amended so that any redemption or purchase of Subordinated Notes pursuant to such provisions is subject to such new Condition 6(j) (*Supervisory Consent*); and
- paragraph 9 on page 88 of the DIP Base Prospectus is hereby deleted in its entirety.

A conformed copy of the supplemental trust deed effecting the above amendments, including the full text of the amended Terms and Conditions of the Notes, is available for inspection at the registered office of the Issuer.

Save as disclosed in this Base Prospectus Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the DIP Base Prospectus has arisen since the publication of the DIP Base Prospectus.

To the extent that only certain parts of the above documents are specified to be incorporated by reference herein, the non-incorporated parts of such documents are either not relevant for investors or are covered elsewhere in the DIP Base Prospectus.

In circumstances where Article 16(2) of the Prospectus Directive (as implemented in the United Kingdom by Section 87Q(4) of the FSMA) applies, investors who have agreed to purchase or subscribe for any Notes prior to the publication of this Base Prospectus Supplement may have the right to withdraw their acceptance. Investors wishing to exercise any such right should do so by giving notice in writing to the person from whom they agreed to purchase or subscribe for such Notes no later than 14 September 2015, which is the final date for the exercise of such right to withdraw.

The Issuer accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

10 September 2015

ANNEX 1
AMENDMENTS TO TERMS AND CONDITIONS

In the section entitled "*Terms and Conditions of the Notes*" on pages 33 to 67 of the DIP Base Prospectus:

1. The following new Condition becoming 6(j) (*Supervisory Consent*) has been inserted in the Terms and Conditions of the Notes:

"(j) ***Supervisory Consent***

The Issuer may only exercise a right to redeem or purchase Subordinated Notes pursuant to Conditions 6(b) (*Redemption for Taxation Reasons*), 6(c) (*Redemption at the Option of the Issuer*), 6(e) (*Purchases*) or 6(i) (*Redemption upon Capital Disqualification Event*):

- (i) in the case of a redemption pursuant to Condition 6(i) (*Redemption upon Capital Disqualification Event*) where the date fixed for redemption falls before the fifth anniversary of the Issue Date, if the Issuer has first complied with the Regulatory Preconditions and obtained any Relevant Supervisory Consent; and
- (ii) in any other case, unless the relevant Subordinated Notes have (or will have on the date fixed for redemption or purchase) ceased fully to qualify as part of the Issuer's regulatory capital, if the Issuer has first:
 - (A) obtained any Relevant Supervisory Consent; and
 - (B) in the case of a redemption pursuant to Condition 6(b) (*Redemption for Taxation Reasons*) where the date fixed for redemption falls before the fifth anniversary of the Issue Date, complied with the Regulatory Preconditions.

For these purposes, as between the Issuer and the Noteholders, the Issuer shall be deemed to have complied with items (i) or (ii) above (as and where applicable) if it has obtained a Relevant Supervisory Consent, and a certificate signed by two authorised signatories of the Issuer stating that it has obtained a Relevant Supervisory Consent delivered to the Trustee (who shall accept such certificate without further inquiry as sufficient evidence of the same) shall be conclusive as to the Issuer having obtained such consent and shall be binding on the Noteholders."

2. The following additional definitions used in new Condition 6(j) (*Supervisory Consent*) have been added to Condition 19 (*Definitions*):

"Applicable Rules" means, at any time, the laws, regulations, requirements, guidelines and policies relating to capital adequacy (including, without limitation, as to leverage) then in effect in the United Kingdom including, without limitation to the generality of the foregoing, any delegated or implementing acts (such as implementing or regulatory technical standards) adopted by the European Commission and any regulations, requirements, guidelines and policies relating to capital adequacy adopted by the Lead Regulator applicable to the Issuer from time to time (whether or not such requirements, guidelines or policies are applied generally or specifically to the Issuer or to the Issuer and any holding or subsidiary company of it or any subsidiary of any such holding company);

"Regulatory Preconditions" means:

- (a) in the case of a redemption pursuant to Condition 6(b) (*Redemption for Taxation Reasons*), the Issuer has demonstrated to the satisfaction of the Lead Regulator applicable to the Issuer, that the relevant Taxation Event is a change in the applicable tax treatment of the relevant Subordinated Notes which is material and was not reasonably foreseeable on the Issue Date; or

(b) in the case of a redemption pursuant to Condition 6(i) (*Redemption upon Capital Disqualification Event*), the Issuer has demonstrated to the satisfaction of the Lead Regulator applicable to the Issuer, that the relevant change in the regulatory classification of the relevant Subordinated Notes was not reasonably foreseeable on the Issue Date;"

"Relevant Supervisory Consent" means, in relation to any redemption or purchase of any Subordinated Notes, any required permission of the Lead Regulator applicable to the Issuer for such redemption or purchase under the prevailing Applicable Rules;

"Taxation Event" means any of the applicable events or circumstances set out in items (i) to (iii) of Condition 6(b) (*Redemption for Taxation Reasons*);"