

FINAL TERMS

Final Terms dated 5 June 2023

Series No: 63

Tranche No: 1

HSBC Holdings plc*(a company incorporated in England with registered number 617987; the liability of its members is limited)***Debt Issuance Programme****Legal Entity Identifier (LEI): MLU0ZO3ML4LN2LL2TL39****Issue of****SGD 600,000,000 4.500 per cent. Fixed Rate Resettable Notes due 2029**

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore, as modified or amended from time to time (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 of Singapore ("**ITA**") shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 31 March 2023 in relation to the above Programme (incorporating the Registration Document dated 31 March 2023) and the supplement thereto dated 3 May 2023 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Part VI of the Financial Services and Markets Act 2000. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation Rules sourcebook in the FCA Handbook (the "**UK Prospectus Rules**") and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Pursuant to the UK Prospectus Rules, the Base Prospectus and the supplement thereto are available for viewing at www.hsbc.com (please follow links to 'Investors', 'Fixed income investors', 'Issuance programmes') and copies may be obtained from HSBC Holdings plc, 8 Canada Square, London E14 5HQ.

1.	(i)	Issuer:	HSBC Holdings plc
2.	(i)	Series number:	63
	(ii)	Tranche number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency:	Singapore Dollars (" SGD ")

4.	Aggregate Principal Amount of Notes admitted to trading:	
	(i) Series:	SGD 600,000,000
	(ii) Tranche:	SGD 600,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Principal Amount
6.	(i) Specified Denomination(s): Condition 1(d)	SGD 250,000
	(ii) Calculation Amount:	SGD 250,000
7.	(i) Issue Date:	7 June 2023
	(ii) Interest Commencement Date:	Issue Date
	(iii) CNY Issue Trade Date:	Not Applicable
8.	Maturity Date: (Condition 6(a))	7 June 2029
9.	Interest basis: (Conditions 3 to 5)	4.500 per cent. Resettable Notes
	(a) Change of interest basis:	Not Applicable
10.	Redemption basis: (Condition 6)	Redemption at par
11.	Put/Call options:	Condition 6(c) will apply as specified below
12.	Status of the Notes: (Condition 2)	Not Subordinated Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Notes and Resettable Notes: (Condition 3)	Applicable
	(a) Fixed Rate Note provisions: (Condition 3(a))	Not Applicable
	(b) Resettable Note provisions: (Condition 3(b))	Applicable. The Notes are Resettable Notes.
	(i) Initial Rate of Interest:	4.500 per cent. per annum payable semi-annually in arrear
	(ii) Resettable Coupon Amounts:	Not Applicable
	(iii) First Margin:	+1.492 per cent. per annum
	(iv) Subsequent Margin:	Not Applicable
	(v) Resettable Note Interest Payment Date(s):	7 June and 7 December in each year commencing on 7 December 2023 and ending on the Maturity Date

(vi)	First Reset Date:	7 June 2028
(vii)	Second Reset Date:	Not Applicable
(viii)	Subsequent Reset Dates:	Not Applicable
(ix)	Day Count Fraction:	Actual/365 (Fixed)
(x)	Determination Date(s):	Not Applicable
(xi)	Business Day Centre(s):	London, Singapore and Hong Kong
(xii)	Business Day Convention:	No Adjustment
(xiii)	Resetable Note Reference Rate:	SORA-OIS Rate
(xiv)	Mid-Swap Rate:	Not Applicable
(xv)	Reference Rate applicable to Resetable Note Interbank Rate:	Not Applicable
(xvi)	U.S. Treasury Rate:	Not Applicable
(xvii)	Resetable Note Reference Bond Rate:	Not Applicable
(xviii)	SORA-OIS Rate:	Applicable
	(i) Reference Rate Duration:	1-year
	(ii) Benchmark Replacement:	Applicable
	(iii) Relevant Screen Page	"OTC SGD OIS" page on Bloomberg under "BGN" appearing under the column headed "Ask"
(xix)	TONA-TSR Rate:	Not Applicable
14.	Floating Rate Note provisions (Condition 4)	Not Applicable
15.	Zero Coupon Note provisions: (Condition 5)	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16.	Issuer's optional redemption (Call): (Condition 6(c))	Applicable
(i)	Early Redemption Amount (Call):	Optional Redemption Amount (Call)
(ii)	Optional Redemption Amount (Call):	SGD 250,000 per Calculation Amount
(iii)	Make Whole Redemption Amount:	Not Applicable
(iv)	Series redeemable in part:	No
(v)	Call option date(s):	7 June 2028
(vi)	Call option notice period:	Not less than 10 nor more than 60 days' notice

(vii) Par Redemption Date:	Not Applicable
17. Noteholder's optional redemption (Put): (Condition 6(d))	Not Applicable
18. Redemption for taxation reasons – non-deductibility: (Condition 6(b)(iii))	Not Applicable
19. Residual Call (Condition 6(d))	Not Applicable
20. Redemption upon Capital Disqualification Event: (Condition 6(i))	Not Applicable
21. Redemption upon Loss Absorption Disqualification Event: (Condition 6(j))	Applicable
Loss Absorption Disqualification Event Early Redemption Price:	SGD 250,000 per Calculation Amount
22. Early redemption amount:	
(i) Early redemption amount upon redemption for taxation reasons: (Condition 6(b))	SGD 250,000 per Calculation Amount
(ii) Early redemption amount upon enforcement: (Condition 9)	SGD 250,000 per Calculation Amount
23. Substitution or Variation: (Condition 6(l))	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: (Condition 1(a))	Registered
	Regulation S Global Registered Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg.
25. (a) If issued in bearer form:	Not Applicable
(b) If issued in registered form:	Applicable
(i) Rule 144A Global Registered Note exchangeable for U.S. Definitive Registered Notes:	Not Applicable
(ii) Restricted Global Registered Note exchangeable for U.S. Definitive Registered Notes:	Not Applicable
(iii) Regulation S Global Registered Notes exchangeable for	Yes

Regulation S Definitive
Registered Notes:

- | | | | |
|------|---|-----------------------|--|
| (iv) | Unrestricted
Registered
exchangeable
for
Regulation S Definitive
Registered Notes: | Global
Note
for | Not Applicable |
| 26. | Exchange Date for exchange of
Temporary Global Note: | | Not Applicable |
| 27. | Payments
(Condition 8) | | |
| | Relevant Financial Centre Day: | | London, Singapore and Hong Kong |
| 28. | U.S. Selling restrictions: | | TEFRA not applicable

Regulation S Compliance Category 2 |
| 29. | Prohibition of Sales to EEA
Investors: | Retail | Not Applicable |
| 30. | Prohibition of Sales to UK
Investors: | Retail | Not Applicable |

CONFIRMED

HSBC HOLDINGS PLC

A handwritten signature in black ink, consisting of a stylized 'P' followed by a horizontal line.

By:
Authorised Signatory

Date: 5 June 2023

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Application will be made for the Notes to be admitted to listing on the Official List of the Financial Conduct Authority with effect from on or around the Issue Date.
- (ii) Admission to trading: Application will be made for the Notes to be admitted to trading on the Main Market of the London Stock Exchange plc with effect from on or around the Issue Date.

2. RATINGS

- Ratings: The Notes are expected to be rated:
- S&P: A-
- Fitch: A+
- Moody's: A3

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees and commission payable to the Managers in relation to the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the issue.

4. YIELD

- (i) Indication of yield: 4.500 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price for the period from the Issue Date until the First Reset Date. It is not an indication of future yield.

5. REASONS FOR THE OFFER

The Issuer intends to use the net proceeds from the sale of the Notes for general corporate purposes.

6. ESTIMATE OF THE TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING

It is estimated that the total expenses to be incurred in relation to the admission to trading of the Notes will be: £5,080.

7. ESTIMATED NET PROCEEDS SGD 598,200,000

OPERATIONAL INFORMATION

8. ISIN: XS2630484744
9. Common Code: 263048474
10. FISN: HSBC HOLDINGS P/4.5 MTN 20290607, as may be updated on the website of the Association of National Numbering Agencies ("ANNA")
11. CFI Code: DTFXFR, as may be updated on the website of the ANNA
12. CUSIP Number: Not Applicable
13. New Global Note: Not Applicable

14. New Safekeeping Structure: Not Applicable
15. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): None
16. Settlement procedures: Eurobond
17. Name and Address of Initial Paying Agent(s): HSBC Bank plc, 8 Canada Square, London E14 5HQ
18. Additional Paying Agent(s) (if any): None
19. Calculation Agent: HSBC Bank plc
20. City in which specified office of Registrar to be maintained: (Condition 11) London
21. CPDI Notes: Not Applicable

DISTRIBUTION

22. Method of distribution: Syndicated (for settlement procedures see item 16 above)
23. (i) If syndicated, names of Relevant Dealer/Lead Manager(s): ***Sole Global Coordinator and Bookrunner***
The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch
Joint Bookrunners
DBS Bank Ltd.
United Overseas Bank Limited
- (ii) If syndicated, names of other Managers: ***Co-Managers***
Agricultural Bank of China Limited, Singapore Branch
Bank of China Limited, Singapore Branch
China Construction Bank Corporation Singapore Branch
Industrial and Commercial Bank of China Limited, Singapore Branch
Malayan Banking Berhad
- (iii) Date of Subscription Agreement: 5 June 2023
- (iv) Stabilisation Manager(s) (if any): The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch
24. If non-syndicated, name of Relevant Dealer: Not Applicable

BENCHMARKS

25. Details of benchmarks administrators and registration under UK Benchmarks Regulation: The SORA-OIS rate is based on interest rate swap transactions where a fixed rate is swapped against a pre-determined published index of a daily overnight reference rate (i.e. SORA in this instance). SORA is administered by the Monetary Authority of Singapore ("**MAS**"). As at the date hereof, MAS does not appear in the register of administrators and benchmarks established and

maintained by the FCA pursuant to Article 36 of the UK Benchmarks Regulation. As far as the Issuer is aware, as at the date hereof SORA-OIS does not fall within the scope of the UK Benchmarks Regulation.

HONG KONG SFC CODE OF CONDUCT

26. (i) Rebates: Not Applicable.
- (ii) Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent: hk_syndicate_omnibus@hsbc.com.hk
- (iii) Marketing and Investor Targeting Strategy: As stated in the Base Prospectus