HSBC

News Release

23 January 2013

SALE OF HSBC (HELLAS) MUTUAL FUNDS MANAGEMENT SA IN GREECE

HSBC Bank plc ('HSBC'), a wholly-owned subsidiary of HSBC Holdings plc, has entered into an agreement to sell its 73% shareholding in HSBC (HELLAS) Mutual Funds Management SA (HSBC AEDAK), its mutual fund business in Greece, to Mr. John Vezanis, the current General Manager of HSBC AEDAK, who is the owner of the 27% shareholding not currently owned by HSBC.

At 31 December 2012, HSBC AEDAK had gross assets of EUR7m.

HSBC AEDAK manages eight local Mutual Funds, provides Advisory and Discretionary Portfolio Management services to customers, and distributes HSBC Group funds. HSBC AEDAK, which will be renamed on completion, will continue to distribute HSBC Global Investment Funds.

The transaction, which represents further progress in the execution of HSBC Group's strategy, is subject to certain conditions including regulatory and other approvals, and is expected to complete in the first quarter of 2013. On completion, Mr. Vezanis will leave the HSBC Group.

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Media enquiries to Tonia Petrovits on +30 210 6961191 or at tonia.petrovits@hsbc.com

Note 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 6,900 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US$2,721bn at 30 September 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

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