

18 March 2013

IN CANADA HSBC RETAIL SERVICES TO SELL PRIVATE LABEL CREDIT CARD PORTFOLIO

HSBC Retail Services Limited ('HSBC Retail'), an indirect wholly-owned subsidiary of HSBC Holdings plc, has entered into an agreement to sell its consumer Private Label Credit Card Portfolio to TD Financing Services Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank. The gross value of the portfolio was approximately C\$495m at 28 February 2013.

This agreement accelerates the wind down of the Canadian consumer finance business originally announced by HSBC Retail's parent company HSBC Financial Corporation Limited on 21 March 2012. This is a continuation of HSBC's strategy in Canada to focus on the core businesses of Commercial Banking, Global Banking and Markets, and Retail Banking and Wealth Management, supporting its aim to be the world's leading international bank.

The sale, which is subject to regulatory approval, is expected to be completed in the third quarter of 2013.

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Notes to editors:

1. HSBC Retail Services Limited

HSBC Retail Services Limited is a wholly-owned subsidiary of HSBC Financial Corporation Limited which is a subsidiary of HSBC Bank Canada. HSBC Bank Canada, a subsidiary of HSBC Holdings plc, is the leading international bank in Canada.

2. HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,600 offices in 81 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,693bn at 31 December 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

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