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 14 March 2017 relating to the Debt Issuance Programme and the supplements thereto dated 10 May 2017 (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 31 July 2017 the Issuer published the unaudited consolidated interim report for the six month period ended 30 June 2017 (the "Unaudited Consolidated Interim Report"). The Unaudited Consolidated Interim Report is available on the Issuer's website at http://www.hsbc.com/investor-relations/group-results-and-reporting?WT.ac=HGHQ_Itb1.2_IR2017_On. The Unaudited Consolidated Interim Report is hereby incorporated by reference into the DIP Base Prospectus, except for the section entitled "Strategic Actions—Progress against strategic actions" on page 11 of the Unaudited Consolidated Interim Report. 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; and

• the Form 6-K of the Issuer dated 31 July 2017 was filed with the U.S. Securities and Exchange Commission (as set out at https://www.sec.gov/Archives/edgar/data/1089113/000165495417006755/a5095m.htm) (the "Form 6-K"). The Form 6-K is hereby incorporated by reference into the DIP Base Prospectus. 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.

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 4 August 2017, 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.

2 August 2017