



**HSBC Holdings plc**

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

*as Issuer*

**USD 50,000,000,000**

**PROGRAMME FOR THE ISSUANCE OF PERPETUAL SUBORDINATED CONTINGENT CONVERTIBLE SECURITIES**

This supplement (the "**Supplement**") to the offering memorandum dated 6 March 2018 relating to the Programme for the Issuance of Perpetual Subordinated Contingent Convertible Securities and the supplementary listing particulars thereto dated 9 May 2018 (together, the "**Offering Memorandum**", which constitutes listing particulars for the purposes of listing ("**Listing**") on the Official List of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") and trading on the Global Exchange Market of Euronext Dublin and, for the avoidance of doubt, which does not constitute (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended)) constitutes supplementary listing particulars (pursuant to rule 3.10 of the Global Exchange Market Listing and Admission to Trading – Rules) for the purposes of Listing.

Terms defined in the Offering Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Memorandum and any other supplements to the Offering Memorandum prepared by HSBC Holdings plc, as issuer (the "**Issuer**") in relation to its USD 50,000,000,000 Programme for the Issuance of Perpetual Subordinated Contingent Convertible Securities.

This Supplement has been approved by Euronext Dublin for the purposes of Listing.

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

The purpose of this Supplement is to:

- supplement the section entitled "*Documents Incorporated by Reference*" commencing on page 27 of the Offering Memorandum and incorporate by reference into the Offering Memorandum the Issuer's unaudited consolidated interim report for the six month period ended 30 June 2018 as filed with the U.S. Securities and Exchange Commission ("**SEC**") on Form 6-K on 6 August 2018 (the "**Unaudited Consolidated Interim Report**"). The Unaudited Consolidated Interim Report is available on the Issuer's website at: <https://www.hsbc.com/investor-relations/group-results-and-reporting/group-reporting-archive>. The Unaudited Consolidated Interim Report has also been filed with the SEC and is available in electronic form at <https://www.sec.gov/Archives/edgar/data/1089113/000162828018010505/livefiling6kgrouppinterimdoc.htm>;
- replace paragraph 1 of the "*General Information*" section of the Registration Document (which is incorporated by reference into the Offering Memorandum) with the following statement:

"There has been no significant change in the financial or trading position of the Group since 30 June 2018 nor any material adverse change in the prospects of the Issuer since 31 December 2017."; and

- replace paragraph 10 of the "*General Information*" section of the Offering Memorandum with the following statement:

"There has been no significant change in the financial or trading position of the Issuer and its subsidiaries since 30 June 2018."

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to information included in the Offering Memorandum has arisen or been noted, as the case may be, since the publication of the Offering Memorandum.

Any document or information incorporated by reference into the Unaudited Consolidated Interim Report, either expressly or impliedly, does not form part of this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Offering Memorandum prior to the date of this Supplement, the statement in this Supplement will prevail.