



HSBC Hong Kong

Asia seminar for investors and analysts | May 2026



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CEO, HSBC Hong Kong



Hong Kong's leading bank

1 | **#1 bank in Hong Kong**, with a proven delivery track record¹

2 | High-quality, loyal customer base underpinning **future value creation**

3 | Capturing **structural growth** trends through **targeted investments**

HSBC Hong Kong at a glance

Leading bank in Hong Kong



#1 market share¹ in key product areas, incl. deposits, unsecured lending, insurance



Scale customer base
7m Retail Banking & Wealth²
367k Commercial Banking



15+ years of average banking relationship for RBW

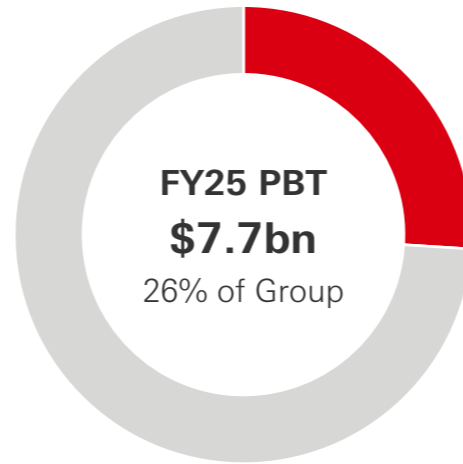


#1 brand consideration³ and **customer satisfaction**⁴



Market leading returns

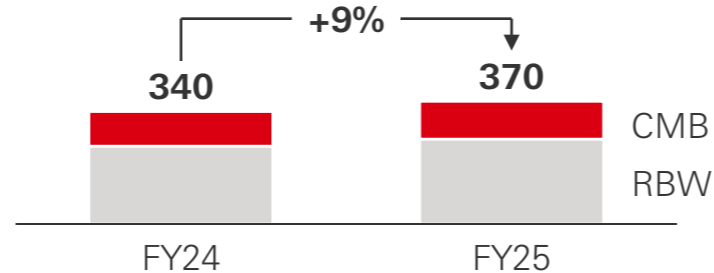
Significant contributor to Group



■ HK business (HSBC HK) ■ Rest of Group

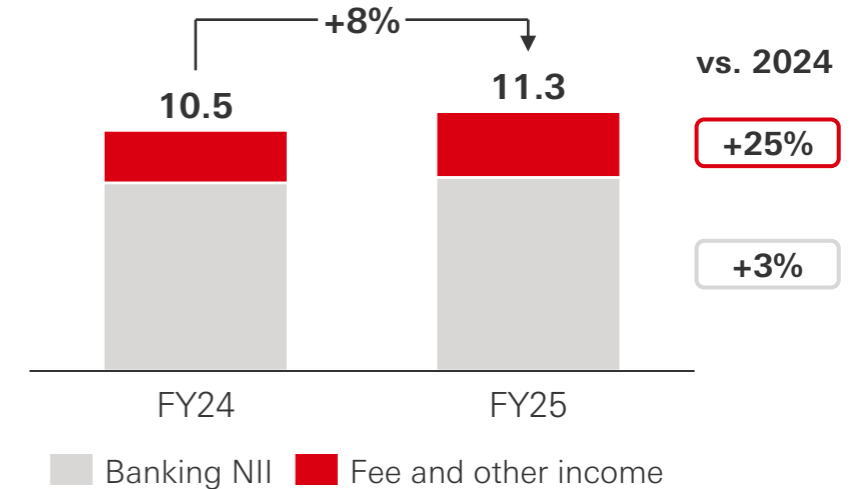
Growing deposit base

Customer deposits, \$bn⁵



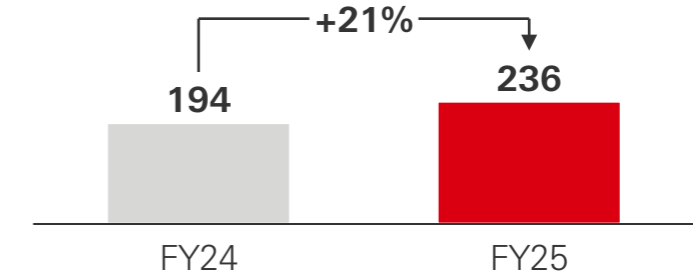
Fee income increasing at pace

Revenue, \$bn⁵



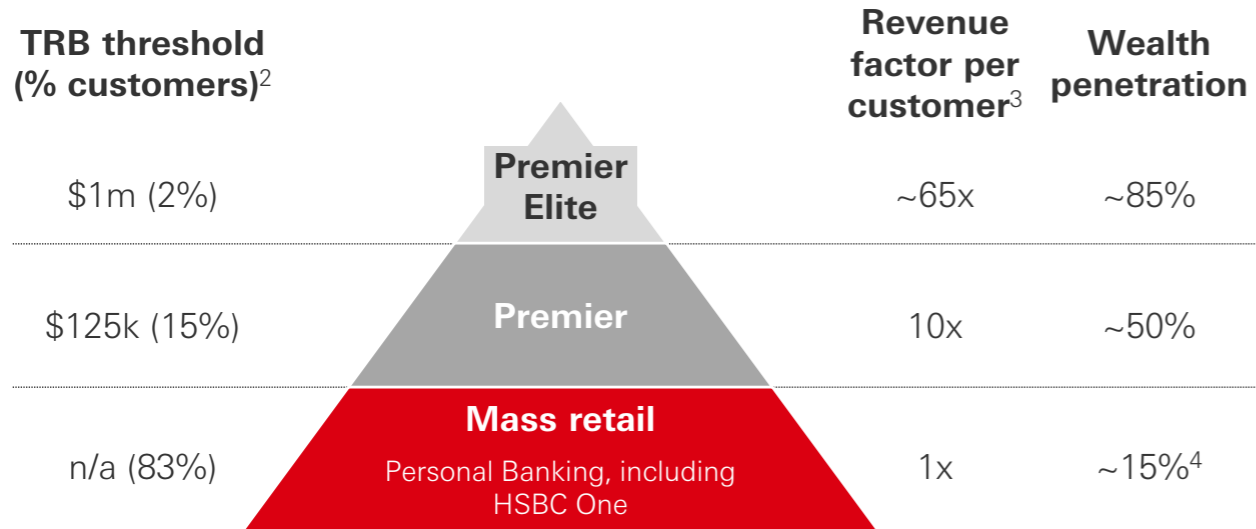
Accelerating growth in invested assets

Wealth invested assets, \$bn⁶



Driving value from our existing customer base

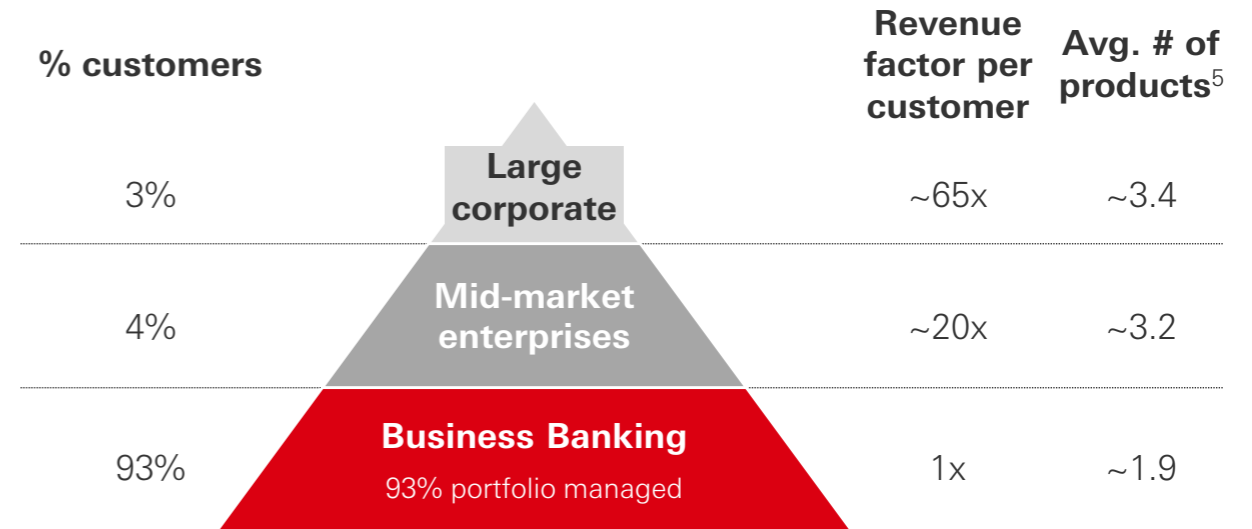
7 million active Retail Banking and Wealth customers¹



Growth engines

Upgrades	Mass retail feeds Premier; ~40% of Premier acquisition driven by upgrades
Premier	Growing base; +10% FY25 vs. FY24
Wealth penetration	~50% of Premier customers do not yet have a wealth product with HSBC

367k Commercial Banking customers



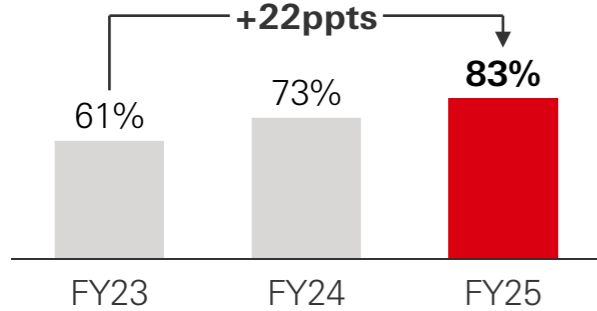
Growth engines

Wallet deepening	Sector-based corporate coverage leveraging sector insights to deepen our wallet share
	Increase investment and insurance penetration with Business Banking customers

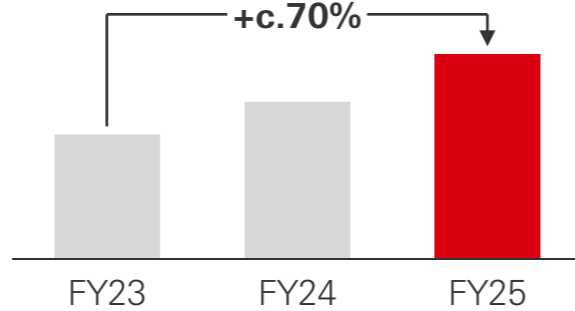
Enhancing distribution capabilities across channels

Driving high-value client engagement

RBW sales to service ratio¹



Wealth sales per RM²



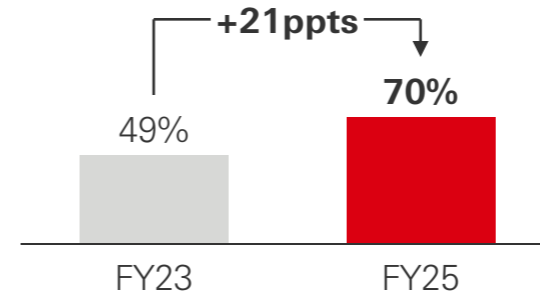
Wealth centres

5 wealth centres

2 commercial wealth centres

Uplifting digital capabilities to serve customers at scale

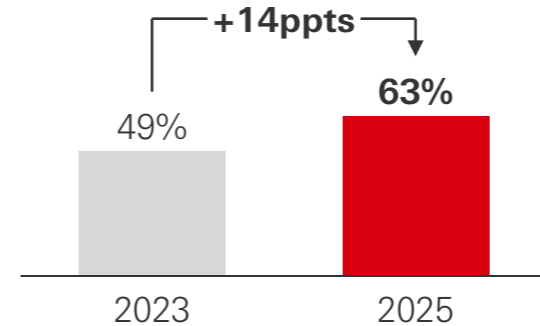
Business Banking mobile active %³



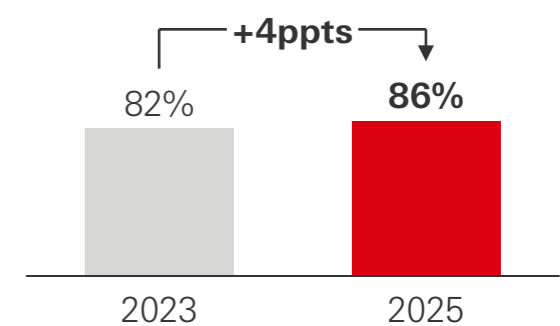
RBW digital customer onboarding %



RBW digital retail sales %*⁴



RBW digital wealth sales %*⁵



* Excluding assisted digital sales

Emerging key trends

1

International customers

Fast-growing customer base;
commercialising international
flows to Hong Kong

2

Wealth growth

Capturing the growing wealth
opportunity with targeted
investments

3

Future customer needs

Building the bank of the future
to serve evolving customer
needs

1 Increasing international flows into Hong Kong

Capturing the flow

~\$1tn cross-border AUM growth expected in HK by 2029¹



Journeys

Full digital and remote onboarding for non-resident customers; local staff to co-create native journeys

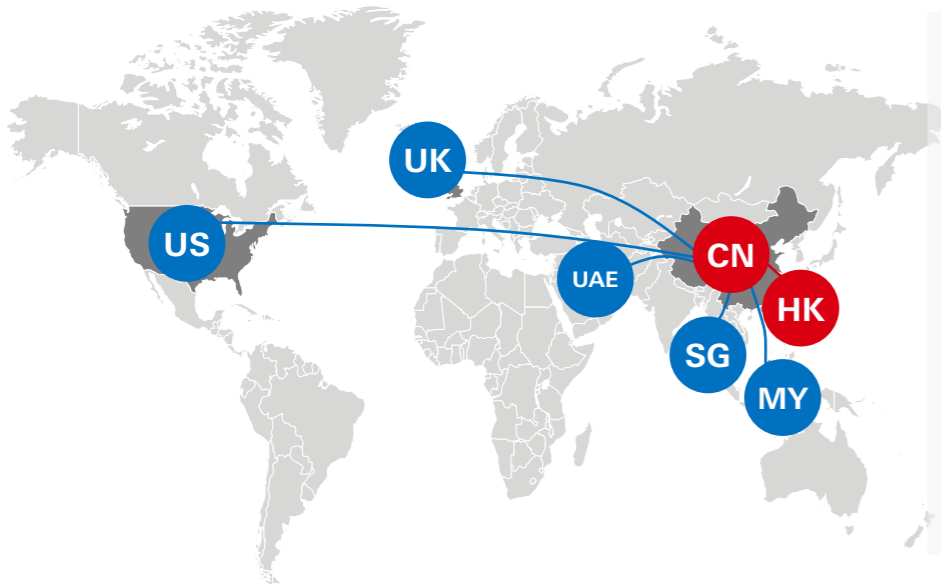


Servicing

Non-resident coverage and servicing model, including China onshore support

Serving Global Chinese's wealth needs globally

~70m individuals with offshore wealth needs²



Leading international bank

Leveraging our global connectivity to scale across markets

Capturing customers with our footprint across continents

HK is an attractive destination for Global Chinese

Core needs

Service model enhancements

Onboarding and account access



Frictionless and unified account opening

Connectivity and cultural fit



Global Chinese native experience

Asset diversification and growth



Leading wealth capabilities

Beyond banking services



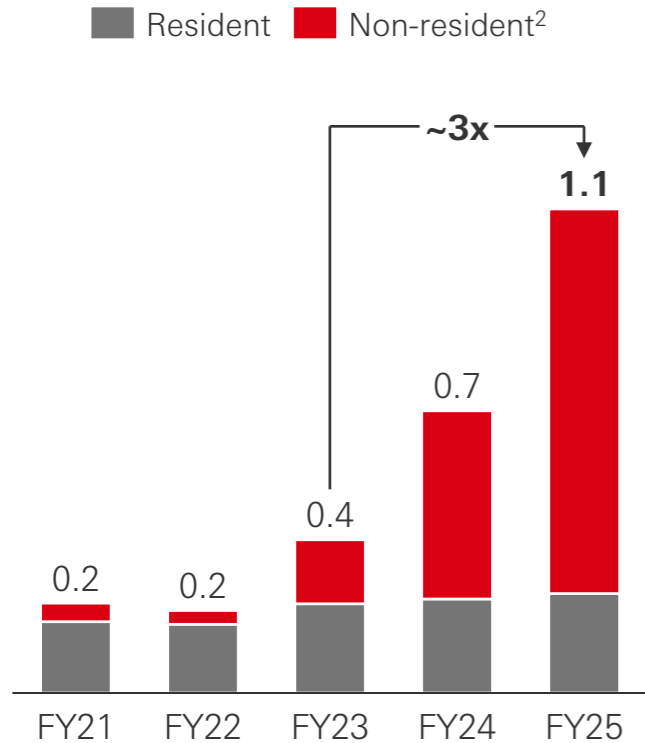
Tailored value-added services & products

Seamless Global Chinese customer experience across journeys and channels

1 Capturing and commercialising inbound flows

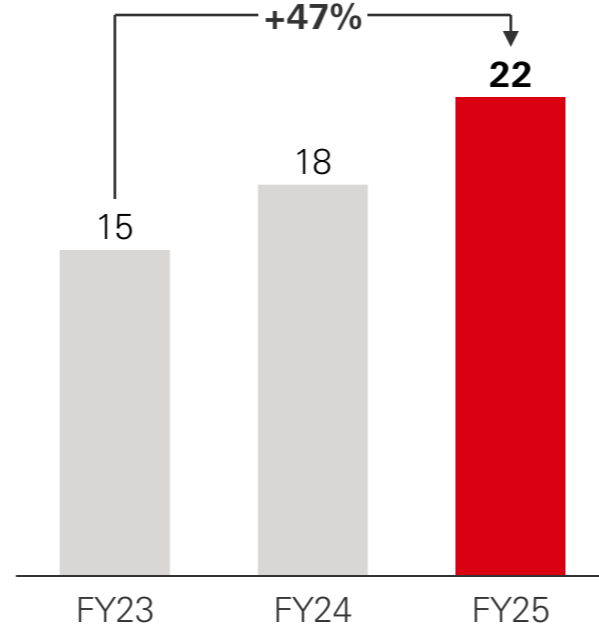
Strong acquisition momentum

RBW NTB customers¹, m



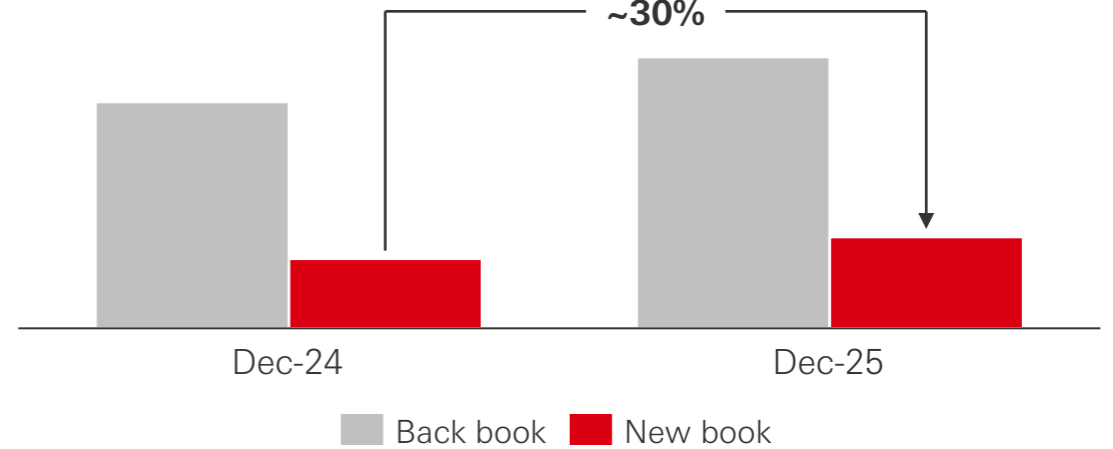
CMB customer acquisition, k

China-linked new-to-bank customers*



Commercialisation

Invested assets per Premier customer, \$k^{†, 3}



From FY24 to FY25, total new book contributed to:

~50% of growth in deposits

~20% of growth in investment product invested assets

* New to bank acquisition for China-Linked customers only. China-Linked customers are tagged based on fulfilment of any one of the following conditions: (a) Country of major business, (b) headquarters, or (c) registration, is in Chinese Mainland

† New book is defined as customers onboarded since 1 January 2023

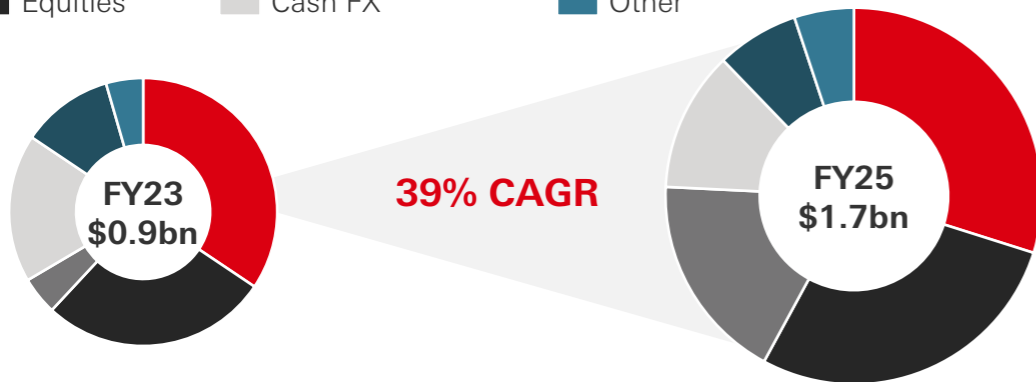
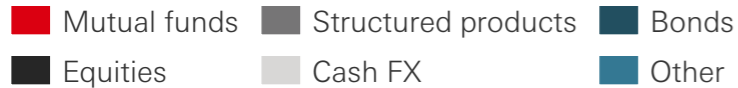
2 Making targeted investments in our leading wealth franchise

Targeted investment driving growth



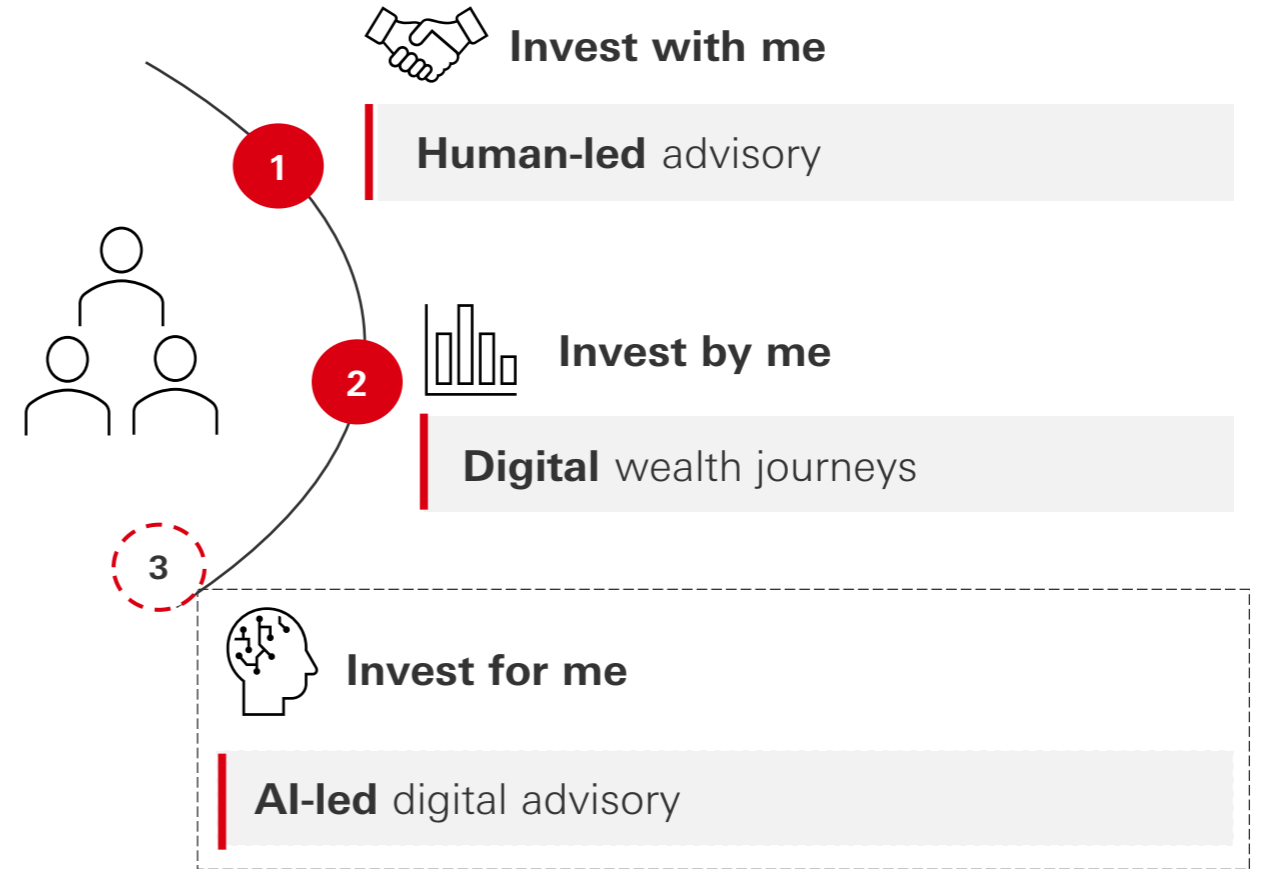
Growing diversity and share

Wealth fee and other income, \$bn



>**100% CAGR** in structured products

New wealth revenue streams



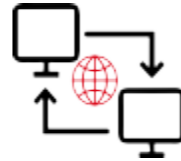
Dedicated investment to accelerate **commercial wealth**

3 Building the bank of the future, meeting new customer needs



Artificial intelligence

Empowering colleagues with
AI driven tools and training
24/7 powered assistance



Digital assets and payments

Tokenised gold, bonds and
deposits
New payment and investment
journeys with Stablecoin



Beyond banking

Embedding HSBC into
customers' everyday lives
Building eco-systems which
increase engagement and
customer loyalty across
lifestyle, health, and education

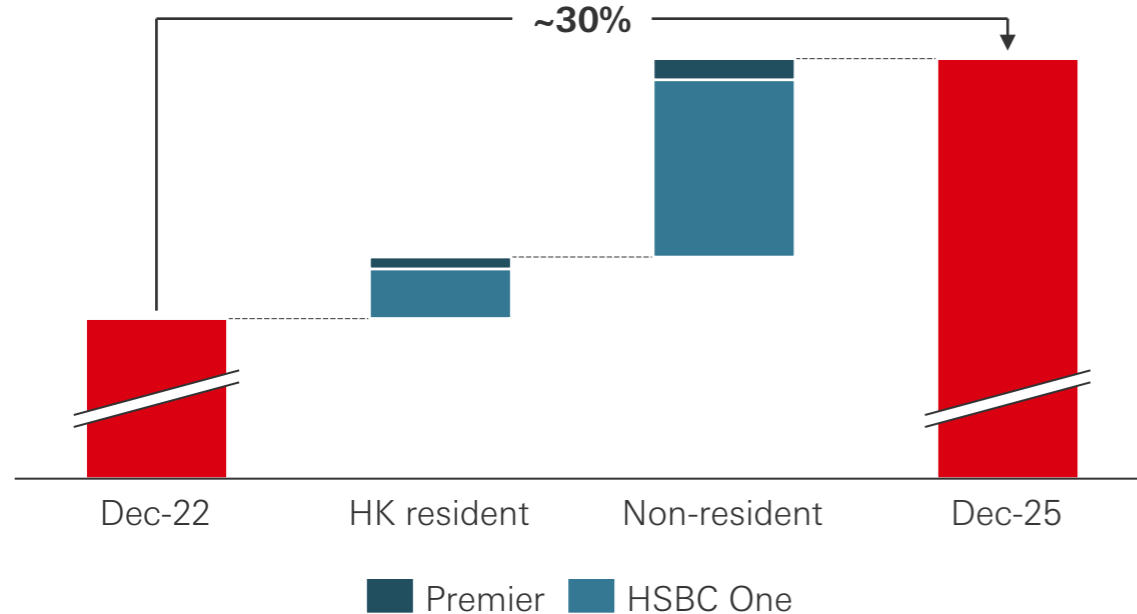
Key takeaways

- 1** | **Hong Kong's #1 banking franchise**¹
Leading where it matters: scale, capability and customer loyalty
- 2** | **A strong delivery track record** in growing our client base, product penetration and banker productivity
- 3** | Strong momentum, **capturing structural growth trends through targeted investments**
- 4** | **First mover advantage** to capture Hong Kong's future growth opportunities across internationalisation, wealth and the evolving needs of our customers

Appendix

HSBC Hong Kong: Retail Banking and Wealth customer analysis

~30% increase in customers since Jan-23; two thirds are non-resident HSBC One customers



Premier as a % of total customers:

16%

15%

New customers acquired since Jan-23 have driven:

~50% of growth in **deposits***
of which ~70% from non-residents

~20% of growth in **investment product invested assets***
of which ~70% from non-residents

~20% of growth in **insurance new business ANP***
of which ~60% from non-residents

HSBC Hong Kong only (does not include Hang Seng Bank customers). Includes active and inactive customers. Non-resident customers are classified based on having an address outside of Hong Kong. HSBC One is our mass retail offering

* Deposits and invested assets balances 31 December 2025 vs. 31 December 2024. Insurance new business ANP based on 2H25 vs. 2H24

Hong Kong business supplementary financial information

\$bn	FY24			FY25		
	Hong Kong business	<i>o/w HSBC Hong Kong</i>	<i>o/w Hang Seng Bank</i>	Hong Kong business	<i>o/w HSBC Hong Kong</i>	<i>o/w Hang Seng Bank</i>
Revenue	14.8	10.5	4.6	15.5	11.3	4.6
– Retail Banking and Wealth	9.2	6.5	2.8	10.0	7.2	3.0
– Commercial Banking	5.6	4.0	1.8	5.5	4.1	1.6
ECL	(1.1)	(0.5)	(0.6)	(1.5)	(0.4)	(1.0)
Costs	(4.8)	(3.2)	(1.6)	(4.8)	(3.1)	(1.7)
PBT	8.9	6.8	2.3	9.3	7.7	1.9
Customer loans	230	124	106	224	123	101
– Retail Banking and Wealth	131	82	50	131	81	50
– Commercial Banking	99	43	56	93	41	52
Customer deposits	499	340	159	532	370	162
– Retail Banking and Wealth	354	235	119	377	256	121
– Commercial Banking	145	105	41	155	114	40

The Hong Kong business is one of the Group's reportable segments under IFRS 8 'Operating Segments'. To aid investor understanding, this slide presents the Hong Kong business split between the two main management entities that comprise this segment, HSBC Hong Kong and Hang Seng Bank. The amounts for the two entities do not sum to the Hong Kong segment total due to centrally allocated items, including HSBC Holdings plc interest expense and certain centrally managed cost items

Table does not cast due to rounding

Footnotes

Slide 2: Hong Kong's leading bank

1. Internal analysis based on FY25 PBT, loans and advances to customers and customer deposits, including CIB and IWPB components of HSBC Hong Kong. Peers include Bank of China Hong Kong, Bank of East Asia (Hong Kong), DBS (Hong Kong) and Standard Chartered (Hong Kong)

Slide 3: HSBC Hong Kong at a glance

1. As of 31 December 2025, based on internal analysis with external data sourced from peers' annual reports, Capital IQ and the HKMA. HSBC figure represents HSBC Hong Kong, including contributions from CIB and IWPB, excluding Hang Seng Bank. Peers for deposits and unsecured lending (measured as the sum of credit cards and other retail loans) include Bank of China (Hong Kong), DBS (Hong Kong), Hang Seng Bank and Standard Chartered (Hong Kong). Insurance market share sourced from Hong Kong Insurance Authority and is based on ANP
2. Active customers as of December 2025, including PayMe only customers
3. Kantar Brand Pulse 2025
4. Based on strategic NPS, sourced from InMoment annual surveys 2022 to 2025
5. Includes contributions from Business Banking in the Chinese Mainland and Macau which are included in the Hong Kong business. Revenue excludes notable items
6. Includes insurance contracts distributed by the Hong Kong business and manufactured in IWPB

Slide 4: Driving value from our existing customer base

1. As of December 2025, including PayMe only customers
2. Percentage of customers excludes PayMe only customers
3. Revenue multiplier excludes PayMe only customers
4. Wealth penetration of our HSBC One customer segment
5. Measures the number of product categories used on a relationship basis covering Global Payments Solutions, Global Trade Solutions, Markets and Securities Services, Lending and Transaction Management, Commercial Wealth and other

Slide 5: Enhancing distribution capabilities across channels

1. Total sales FTE (relationship managers, product specialists, and other sales roles) as a proportion of total branch FTE
2. Internal productivity metric, based on income from RM-distributed products (including cash commissions earned from IWPB for the distribution of insurance contracts), divided by the number of Relationship Managers and Product Specialists. Relates to Premier and Premier Elite customers only
3. Percentage of internet banking active customers who have used the mobile banking channel within the last 3 months

4. Count of total retail sales, excluding mortgages
5. Count of total wealth sales

Slide 7: Increasing international flows into Hong Kong

1. BCG Wealth Report 2025
2. Source: Globaldata – Chinese offshore wealth. Emerging affluent: \$25k-\$100k; Mass affluent: \$100k - \$1million; HNW: \$1million+

Slide 8: Capturing and commercialising inbound flows

1. Excluding PayMe only customers
2. Non-resident customers are classified based on having an address outside of Hong Kong
3. Includes inactive customers

Slide 9: Making targeted investments in our leading wealth franchise

1. Excluding in insurance

Slide 11: Key takeaways

1. Internal analysis based on FY25 PBT, loans and advances to customers and customer deposits, including CIB and IWPB components of HSBC Hong Kong. Peers include Bank of China Hong Kong, Bank of East Asia (Hong Kong), DBS (Hong Kong) and Standard Chartered (Hong Kong)

Glossary

ANP	Annualised new business premiums
Banking NII	Banking net interest income is an alternative performance measure, and is defined as net interest income after deducting: (1) the internal cost to fund trading and fair value net assets for which associated revenue is reported in 'Net income from financial instruments held for trading or managed on a fair value basis', also referred to as 'trading and fair value income'. These funding costs reflect proxy overnight or term interest rates as applied by internal funds transfer pricing; (2) the funding cost of foreign exchange swaps in Markets Treasury, where an offsetting income or loss is recorded in trading and fair value income. These instruments are used to manage foreign currency deployment and funding in our entities; (3) third-party net interest income in our insurance business
CAGR	Compound annual growth rate
CMB	Commercial Banking
FTE	Full-time equivalent
Group	HSBC Holdings plc and its subsidiary undertakings
NTB	New to bank
PBT	Profit before tax
RBW	Retail Banking and Wealth
RM	Relationship manager
TRB	Total relationship balance
Wealth penetration	Proportion of clients who have a wealth product with HSBC

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Additional detailed information concerning important factors, including but not limited to ESG-related factors, that could cause actual results to differ materially from this Presentation is available in our Annual Report and Accounts for the fiscal year ended 31 December 2025, filed with the Securities and Exchange Commission (the “SEC”) on Form 20-F on 26 February 2026 (the “2025 Form 20-F”) and our 1Q 2026 Earnings Release, furnished to the SEC on Form 6-K on 5 May 2026 (the “1Q 2026 Earnings Release”).

Alternative Performance Measures

This Presentation contains non-IFRS measures used by management internally that constitute alternative performance measures under European Securities and Markets Authority guidance and non-GAAP financial measures defined in and presented in accordance with SEC rules and regulations (“Alternative Performance Measures”). The primary Alternative Performance Measures we use are presented on a “constant currency” basis which is computed by adjusting comparative period reported results for the effects of foreign currency translation differences, which distort period-on-period comparisons.

Reconciliations between Alternative Performance Measures and the most directly comparable measures under IFRS are provided in our 2025 Form 20-F and the 1Q 2026 Earnings Release when furnished to the SEC, each of which is available at www.hsbc.com.

Information in this Presentation was prepared as at 20 May 2026.

