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## **HSBC IN TALKS TO ACQUIRE STAKE IN KOREA EXCHANGE BANK**

HSBC Holdings plc confirms that its subsidiary, The Hongkong and Shanghai Banking Corporation Limited, is in discussions about the possible acquisition of a majority stake in Korea Exchange Bank, Korea's sixth largest bank by total assets, from Lone Star.

The discussions are ongoing and, if agreement is reached, the transaction would be conditional, inter alia, on obtaining the necessary regulatory approvals in Korea and elsewhere.

A further announcement will be made as and when appropriate.

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### **HSBC Holdings plc**

HSBC Holdings plc serves over 125 million customers worldwide through around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,150 billion at 30 June 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.