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## **HSBC RAISES STAKE IN BANK OF COMMUNICATIONS TO 19 PER CENT**

HSBC has raised its stake in the Bank of Communications (BoCom) to 19 per cent from 18.6 per cent previously.

The increase came about through HSBC purchasing 130,511,000 BoCom H-shares at HK\$12.39 per share on 23 October and an additional 42,000,000 shares on 24 October at HK\$13.03 per share.

HSBC is the largest international bank in mainland China by branch network. In addition to its strategic stake in BoCom, it also has a 16.8 per cent stake in Ping An Insurance, 8 per cent in Bank of Shanghai, 49 per cent in HSBC Jintrust, an asset management joint venture with Shanxi Trust and Investment Corporation Limited (Jintrust), and a 24.9 per cent stake in a joint venture insurance broker, Beijing HSBC Insurance Brokers Limited. Hang Seng Bank, a principal member of the HSBC Group, holds 12.78 per cent of Industrial Bank.

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### ***The HSBC Group***

*The HSBC Group is one of the largest banking and financial services organisations in the world. The Group has around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa, serves over 125 million customers and has assets of US\$2,150 billion at 30 June 2007.*