



19 March 2008

HSBC SUB. NOTE ISSUE

On 19 March 2008, HSBC Holdings plc issued EUR 1,000,000,000 of 6.25% Subordinated Notes due 2018 (the "New Notes"). Application has been made to list the New Notes on the London Stock Exchange.

Notes to editors:

HSBC Holdings plc

HSBC Holdings plc serves over 128 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\$2,354 billion at 31 December 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'The world's local bank'.

News Release