

20 November 2008

HSBC SUBSIDIARY BOARD APPOINTMENT

Stuart Gulliver (49), executive Director of HSBC Holdings plc and Chief Executive Global Banking and Markets and Global Asset Management, has been appointed a Director and non-executive Chairman of HSBC France with effect from 1 January 2009, with Peter Boyles continuing in his capacity as Chief Executive Officer of the bank. The appointment is subject to regulatory approval in France.

Mr Gulliver succeeds Charles-Henri Filippi who, after overseeing the successful integration and re-branding of HSBC's operations in France, is leaving HSBC to establish Alfina, an independent financial services business focussed on asset allocation and restructuring in the context of the current market environment. He is also joining CVC Capital Partners as senior advisor for France.

Charles-Henri Filippi said "After more than 20 years with the bank, including eight years as part of the HSBC Group, I would like to express my gratitude to colleagues, past and present, in France and elsewhere, for the superb job they have done in making CCF so successful, and in ensuring its smooth integration into the HSBC Group, so that our bank now has a strong and well-defined presence in the French market. I wish HSBC and our staff every success in their future endeavours."

Commenting on Charles-Henri Filippi's departure, Group Chairman, Stephen Green said "Charles-Henri has made a tremendous contribution to HSBC's strong positioning in France, reflecting our focus on international connectivity in developed markets. We have benefited greatly from his experience both in the French banking market and in Corporate Banking. He played a key role in the successful integration of CCF into the Group following the acquisition in 2000, and we wish him well for the future."

The Board of HSBC France would also like to thank Charles-Henri Filippi for his dedicated service, latterly as Chairman of the company.

HSBC SUBSIDIARY BOARD APPOINTMENT/2

Mr Gulliver, an executive Director of HSBC Holdings plc since May 2008, joined HSBC in 1980. He is a Director of HSBC Bank plc, HSBC North America Holdings Inc, The Hongkong and Shanghai Banking Corporation Limited and HSBC Private Banking Holdings (Suisse) SA. He is also Deputy Chairman and member of the Supervisory Board of HSBC Trinkaus & Burkhardt AG.

For and on behalf of
HSBC Holdings plc
R G Barber
Group Company Secretary

20 November 2008

ends/more

Media enquiries:

Sophie Ricord
Tel: + 33(0)1 40703305
Email: sophie.ricord@hsbc.fr

Patrick McGuinness
Tel: +44 (0)20 7991 0111
Email: patrickmcguinness@hsbc.com

Notes to editors:

1. HSBC in France

HSBC France, formerly CCF founded in 1894, became a subsidiary of the HSBC Group in 2000 and changed its name to HSBC France in November 2005. HSBC France head office is in Paris. With about 370 points of sale in France and over 11,700 employees, HSBC France is a universal bank serving both personal and business customers.

2. The Board of Directors of HSBC Holdings plc as at the date of this announcement are:

S K Green, M F Geoghegan, S A Catz†, V H C Cheng, J D Coombe†, J L Durán†, R A Fairhead†, D J Flint, A A Flockhart, W K L Fung*, S T Gulliver, J W J Hughes-Hallett†, W S H Laidlaw†, Sir Mark Moody-Stuart†, G Morgan†, N R N Murthy†, S M Robertson† and Sir Brian Williamson†.

* Non-executive Director

† Independent non-executive Director

3. The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from more than 9,500 offices in 85 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,547 billion at 30 June 2008, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

ends/all