

28 November 2008

HSBC STATEMENT

HSBC confirms that it is in discussions with Metrovacesa S.A. in connection with the £810 million bridging loan it provided to Metrovacesa S.A. in respect of Metrovacesa's purchase of HSBC's headquarters building at 8 Canada Square, London.

On 31 May 2007, HSBC entered into a contract for the sale and leaseback of HSBC's headquarters building to Metrovacesa S.A. for £1.09 billion. The purchase was funded by Metrovacesa via a cash equity injection of £280 million and the bridging loan of £810 million.

A further announcement will be made if and when appropriate.

ends/more

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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'.

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