



11 September 2008

ISSUANCE OF SUBORDINATED NOTES

On 11 September 2008, HSBC Holdings plc issued GBP650,000,000 of 6.75 per cent Subordinated Notes 2028 (the "New Notes").

Application has been made to list the New Notes on the London Stock Exchange.

ends/more

Media enquiries to Brendan McNamara on +44 (0)20 7991 0655 or at brendan.mcnamara@hsbc.com

Note to Editors:

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