

29 April 2013

HSBC TO SELL SHAREHOLDING IN HANA HSBC LIFE

HSBC Insurance (Asia-Pacific) Holdings Limited, an indirect wholly-owned subsidiary of HSBC Holdings plc ('HSBC'), has agreed to sell its 50% less one share in Hana HSBC Life Insurance Company Limited ('Hana HSBC Life') to Hana Financial Group Inc.

As of 31 December 2012, Hana HSBC Life had gross assets of KRW2,745bn (approximately US\$2,470m)¹.

The transaction, which is expected to complete as early as 10 May 2013, represents further progress in the execution of the HSBC Group strategy.

HSBC remains committed to the Korean market and continues to invest in developing its Korean Global Banking and Markets business.

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Footnote

1. Source: Statistics published by the Korea Life Insurance Association.

Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,600 offices in 81 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,693bn at 31 December 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

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