

11 April 2013

HSBC TO DISPOSE OF ITS GENERAL INSURANCE BUSINESS IN MACAU

HSBC Insurance (Asia) Limited, an indirect wholly owned subsidiary of HSBC Holdings plc, has entered into an agreement to dispose of its general insurance business in Macau to QBE Insurance (International) Limited ('QBE'). The gross asset value of this business was approximately HK\$6.97m (approximately US\$0.9m) at 31 December 2012.

The Hongkong and Shanghai Banking Corporation Limited ('the Bank'), an indirect wholly owned subsidiary of HSBC Holdings plc, has also entered into a non-exclusive agreement with QBE to distribute their general insurance products to the Bank's customers in Macau. Under the agreement, QBE will pay commissions to the Bank on product sales.

The disposal of the Macau general insurance business is subject to regulatory approval and is expected to complete in the first half of 2013.

ends/more

Media enquiries to:

London

Patrick Humphris	+44 (0)20 7992 1631	patrick.humphris@hsbc.com
------------------	---------------------	---------------------------

Hong Kong

Gareth Hewett	+ 852 2822 4929	garethhewett@hsbc.com.hk
---------------	-----------------	--------------------------

Investor Relations enquiries to:

London

Guy Lewis	+44 (0)20 7992 1938	guylewis@hsbc.com
-----------	---------------------	-------------------

Hong Kong

Hugh Pye	+852 2822 4908	hugh.pye@hsbc.com
----------	----------------	-------------------

more

HSBC to dispose of its general insurance business in Macau/2

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.

ends/all