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HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Mark Tucker*, Noel Quinn, Laura Cha†, Henri de Castries†, James Anthony Forese†, Steven Guggenheimer†, Irene Lee†, José Antonio Meade Kuribreña†, Heidi Miller†, Eileen K Murray†, David Nish†, Ewen Stevenson, Jackson Tai† and Pauline van der Meer Mohr†.

* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

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13 November 2020

HSBC HOLDINGS PLC ANNOUNCES RESULTS OF TENDER OFFERS TO PURCHASE NOTES FOR CASH

HSBC Holdings plc (the '**Issuer**') announces today the results of its invitations to holders of: (a) the EUR2,000,000,000 1.50 per cent Notes due March 2022 (ISIN: XS1379182006) (of which EUR2,000,000,000 is currently outstanding) (the '**March 2022 Notes**'); (b) the EUR1,500,000,000 Floating Rate Notes due September 2022 (ISIN: XS1586214956) (of which EUR1,500,000,000 is currently outstanding) (the '**September 2022 Notes**') and/or; (c) the EUR1,500,000,000 Floating Rate Notes due October 2023 (ISIN: XS1681855539) (of which EUR1,500,000,000 is currently outstanding) (the '**October 2023 Notes**') (each a '**Series**' and together, the '**Notes**'), to tender such Notes for purchase by the Issuer for cash subject to satisfaction or waiver of the New Financing Condition (each such invitation an "**Offer**" and, together, the "**Offers**").

The Offers are being made subject to the terms and conditions described in a tender offer memorandum prepared by the Issuer dated 6 November 2020 (the '**Tender Offer Memorandum**'). Capitalised terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum. This announcement must be read in conjunction with the Tender Offer Memorandum.

RESULTS OF THE OFFERS

The Expiration Deadline for the Offers was 4.00 p.m. (London time) on 12 November 2020. As at the Expiration Deadline, EUR1,881,590,000 in aggregate principal amount of the Notes had been validly tendered pursuant to the Offers.

Following the Expiration Deadline, the Issuer hereby announces that the Maximum Acceptance Amount is EUR1,250,000,190.80 and that (subject to the satisfaction or waiver of the New Financing Condition on or prior to the Tender Offer Settlement Date) the aggregate principal amount of Notes accepted for purchase pursuant to the Offers is EUR1,229,528,000.

The Issuer further hereby announces that:

- (i) the Purchase Price (in relation to the March 2022 Notes);
- (ii) the Accrued Interest Payment (in respect of each Series);
- (iii) the final aggregate principal amount of the Notes of each Series validly tendered pursuant to the Offers;
- (iv) each Series Acceptance Amount and the pro-ration factor for each Series (if any); and
- (v) the principal amount of Notes of each Series that will remain outstanding after the Tender Offer Settlement Date (as defined below),

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are as set out in the table below:

Series	Purchase Price	Accrued Interest Payment	Aggregate principal amount of Notes validly tendered	Series Acceptance Amount	Pro-ration factor	Principal amount of Notes that will remain outstanding after the Tender Offer Settlement Date (as defined below)
March 2022 Notes	102.600 per cent	1.011 per cent	EUR660,442,000	EUR660,442,000	Not Applicable	EUR1,339,558,000
September 2022 Notes	As provided in the Tender Offer Memorandum.	0.028 per cent	EUR690,378,000	EUR569,086,000	82.6295 per cent	EUR930,914,000
October 2023 Notes	As provided in the Tender Offer Memorandum.	Not accepted	EUR530,770,000	EUR0	Not accepted	EUR1,500,000,000

Settlement of the Offers and payment of the Purchase Consideration and Accrued Interest Payments in respect of the Notes accepted for purchase is expected to take place on the 16 November 2020 (the '**Tender Offer Settlement Date**'). Notes that are not tendered and accepted for purchase pursuant to the Offers will remain outstanding.

The Dealer Manager

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DISCLAIMER

The offer period for the Offers has now expired. No further tenders of any Notes may be made pursuant to the Offers. This announcement must be read in conjunction with the Tender Offer Memorandum. No offer to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial, legal and any other advice, including in respect of any tax financial, accounting, regulatory and tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. None of the Issuer, the Dealer Manager or the Tender Agent or their respective directors, employees or affiliates will have any liability or responsibility in respect of any decision of a Noteholder as to their decision of whether to participate in the Offers.

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,956bn at 30 September 2020, HSBC is one of the world's largest banking and financial services organisations.

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