

9 April 2018

MUKHTAR HUSSAIN TO TAKE ON NEW STRATEGIC ROLE**** Appointed HSBC's Head of Belt & Road Initiative, Asia Pacific ****

HSBC has appointed Mukhtar Hussain, currently Chief Executive of HSBC in Malaysia, to the newly created role of Head of Belt & Road Initiative (BRI), Asia Pacific, with effect from 1 July 2018.

In this new role, Mr Hussain will spearhead key initiatives and relationships to grow the Group's Asian BRI business and drive collaboration across HSBC's global businesses and international footprint.

Deputy Chairman and Chief Executive of The Hongkong and Shanghai Banking Corporation Limited Peter Wong said: "We are the leading international bank in Malaysia and under Mukhtar's leadership in the past eight years, we have successfully implemented a country growth strategy as well as supported clients with opportunities across BRI and ASEAN. This makes him the ideal person to lead the next phase of our BRI strategy and growth plan."

Mr Hussain first joined HSBC in 1982 and, during his 36 years with HSBC, has worked in a number of businesses and geographies including the UK, the Middle East and North Africa. In his most recent roles, he was the Deputy Chairman HSBC Bank Middle East Limited and Global Chief Executive Officer of HSBC Amanah. He was also the Chief Executive Officer, Global Banking and Markets for Middle East and North Africa, and then Chief Executive Officer for HSBC's businesses in Malaysia since 2009.

Mr Hussain will move to Hong Kong to take on his new position and will continue reporting to Peter Wong. An announcement regarding his successor will be made soon.

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About HSBC in Malaysia

HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group). In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, and HSBC Amanah Malaysia Berhad, a full-fledged Islamic bank wholly owned by HSBC Bank Malaysia, commenced operations in August 2008. HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Amanah Malaysia Berhad also has offsite ATMs established in 25 locations nationwide. In 2006, HSBC was the first foreign bank to be awarded a Takaful (Islamic insurance) license in Malaysia. HSBC Amanah Takaful (Malaysia) Sdn Bhd, a joint venture between HSBC Insurance (Asia Pacific) Holdings Limited (49% shareholding), Jerneh Asia Berhad (31% shareholding) and Employees Provident Fund Board of Malaysia (20% shareholding), commenced operations in August 2006.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,522bn at 31 December 2017, HSBC is one of the world's largest banking and financial services organisations.

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