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## HSBC COMPLETES SALE OF 49% STAKE IN HSBC AMANAH TAKAFUL (MALAYSIA) TO FWD LIFE INSURANCE

\*\*\* Malaysia remains a priority growth market for the HSBC Group \*\*\*

Further to the announcement on 20 December 2018, HSBC Insurance (Asia Pacific) Holdings Limited, an indirect wholly-owned subsidiary of HSBC Holdings plc ("HSBC"), has completed the sale of its 49% stake in HSBC Amanah Takaful (Malaysia) Berhad ("HATB") to FWD Life Insurance Company (Bermuda) Limited.

This transaction relates only to a change in ownership of HATB and does not have any impact on HSBC Group's current businesses in Malaysia, comprising HSBC Bank Malaysia Berhad and HSBC Amanah Malaysia Berhad. Malaysia also remains a key insurance distribution market for HSBC and it will continue to support the insurance needs of its customers through its insurance partners.

Malaysia is one of eight scale markets for the HSBC Group. HSBC remains highly committed to Malaysia and to retaining its position as a leading international financial institution in the country. HSBC has already committed to investing US\$250m to construct its new Malaysian headquarters in the new financial hub of TRX City.

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Media enquiries:

Marlene Kaur +603 2075 3351

[marlenekaur@hsbc.com.my](mailto:marlenekaur@hsbc.com.my)

Joanne Wong +603 2075 6169

[joanne.p.m.wong@hsbc.com.my](mailto:joanne.p.m.wong@hsbc.com.my)

Notes to editors:

#### 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 in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.

#### About HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group) established its first office in the country, on the island of Penang, with permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, HSBC Amanah Malaysia Berhad. Today, HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Bank Malaysia offers a comprehensive range of banking and financial services including Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Islamic financial solutions. HSBC Bank Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Bank Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition

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