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HSBC Malaysia opens new head office in TRX Kuala Lumpur

Reinforces bank's commitment to grow its business in Malaysia; a priority market for the HSBC Group

HSBC Malaysia officially opened its new head office at the Menara IQ building in the country's international financial centre at Tun Razak Exchange (TRX). YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Minister of Finance, Malaysia officiated the opening ceremony.

The construction of HSBC's new country HQ in TRX in Kuala Lumpur further cements its growth plans in Malaysia; a priority market for the HSBC Group globally, and is a strong testament of the bank's long-term commitment to its business and customers here.

YB Senator Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz, Minister of Finance, Malaysia said, "Malaysia's diverse and developed financial sector will be critical in facilitating the nation's developmental needs. Malaysia's banking sector - one of the most robust in Asia - is well positioned to realise the nation's aspirations, especially as it, too, is undergoing transformation and significant change.

At the heart of all these is our recently launched Financial Sector Blueprint, which details strategies that will be critical for the financial sector to navigate upcoming challenges and opportunities, and which will realise the economic goals outlined under the Twelfth Malaysia Plan. Ultimately, the blueprint will realise Malaysia's goal of a more "Prosperous, Inclusive and Sustainable Malaysia". To that end, we truly appreciate long-standing investors in Malaysia such as HSBC who have played a critical role in the country in the last 130 years, and now to help facilitate Malaysia's economic recovery, growth and transformation".

Stuart Milne, Chief Executive Officer of HSBC Bank Malaysia said, "Just as we have been part of so much of Malaysia's economic past for the last 130 years, we are committed to continuing to help the country grow for the next century and beyond. Malaysia remains central to HSBC's strategy and is especially crucial to the Group's growth plans across the ASEAN region - an area that represents significant growth potential. The move of our head office to Menara IQ at TRX is a strong demonstration of our unwavering commitment to Malaysia and our customers here".

A total of 5,000 employees will be based in the bank's new office at the Menara IQ building. The bank's flagship branch at Leboh Ampang also relocated to Menara IQ. The new branch, with enhanced digital offerings and innovative technology, offers a comprehensive suite of retail services, in addition to access to HSBC's international reach, helping to address the diverse needs of HSBC customers in the centre of the city.

In Malaysia, HSBC continues to focus on supporting the Malaysian government's ambitions to boost the resilience of the economy and help the country to build back better. This includes directing a significant part of HSBC's efforts to strengthening the digital innovation



landscape and transitioning to a lower carbon economy. In recognition of the bank's sustained efforts in both these areas, The Asset named HSBC Digital Bank of the Year in the country and ESG Islamic Bank of the Year in 2021.

The move to the 33-storey Menara IQ building, in which HSBC has invested USD250 million, signifies the bank's own focus on providing a fit-for-purpose, modern working environment with superior digital capabilities, integrating the highest standards of environmental sustainability. The new premises will allow its employees to embrace a new *Future of Work* model, which offers a shift towards a more hybrid and flexible style of working.

A part of the bank's sustainability efforts also supports partnerships that help the country's communities to thrive. As a demonstration of this commitment, during the Menara IQ opening ceremony, HSBC Malaysia donated RM1 million in total to the Global Environment Centre and Yayasan Inovasi Malaysia.

Milne added, "At HSBC, our purpose is to 'Open up a world of opportunity' for our customers, our employees and the communities we serve. The opening of our new Malaysia head office at Menara IQ reinforces our commitment to use our unique expertise, capabilities, breadth and perspectives to open up new opportunities for our customers here. Leveraging HSBC's international connectivity, we will continue to strengthen our suite of offerings across retail and corporate banking, with a particular focus on sustainable finance and digital innovation, to drive further business growth in the country".

TRX has been created as a growth nucleus to facilitate Malaysia's economic transformation. The new development will leverage on Malaysia's existing strengths and play on its strategic location to complement other economic and financial centres within the region.

Menara IQ has been designed as a multi-tenanted commercial building, with digital and environmental features embracing the overall elements of the TRX ambition and the community development in the area. HSBC owns the building and is the anchor tenant occupying 22 floors. The rest of the floors will be leased to companies supporting the TRX ecosystem such as fintechs, financial and professional services firms.

HSBC continues to reinforce its commitment in Malaysia through the bank's ongoing investments. This includes the USD58 million that has been invested in building the digital capacity of the bank's branches since 2018. HSBC Amanah, the bank's Islamic banking subsidiary is also focused on transforming into a sustainable banking entity - the initiative includes an aim of having 51% of its financing assets be compliant with the triple bottom line principles of 'prosperity, people and planet'.

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HSBC Malaysia



HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the 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, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. 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 \$3.0tn at 31 December 2021, HSBC is one of the largest banking and financial services organisations in the world.