



20 December 2006

**HSBC APPOINTS STUART MILNE AS COUNTRY MANAGER OF
THE HONGKONG AND SHANGHAI BANKING CORPORATION
IN JAPAN**

HSBC today announced that Stuart Milne has been appointed President and Chief Executive Officer, Country Manager Japan, of The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch, with effect from 2 February, 2007. Mr. Milne will replace Graham Macnaughton who will assume the position of Head of International Latin America in Mexico.

Prior to this new role, Mr. Milne served as Managing Director and Head of Corporate and Institutional Banking, Asia Pacific, based in Hong Kong. In this role, Mr. Milne has been responsible for leading HSBC's relationships with large corporate and institutional clients across the Asia Pacific region. Mr. Milne brings extensive international experience to the position after spending the past 25 years working with the HSBC Group in Europe, the Middle East, Asia and the United States.

Mr. Milne joined HSBC in 1981. Following a 2-year secondment to the Corporate Banking unit of the Paris subsidiary of Midland Bank (now HSBC Bank plc) in 1990, Milne spent four years in Manila as Senior Vice President of Services, where he was responsible for Custody and Clearing and general support services for HSBC's operations in the Philippines.

In 1996, Mr. Milne moved to New York as head of Treasury Credit, providing credit support for HSBC's treasury and capital markets business and managing relationships with hedge fund clients. In 1998, he was appointed Chief Operating Officer for HSBC's investment banking business in Japan. He became Head of Institutional Banking, Asia Pacific in December 2001 and was appointed Head of Corporate and Institutional Banking, Asia-Pacific in March 2004.

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STUART MILNE APPOINTMENT/2

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Notes to editors:

HSBC Group

The HSBC Group is one of the largest banking and financial services organisations in the world. The Group has over 9,500 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa, serves over 110 million customers and has assets of US\$1,738 billion at 30 June 2006.

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