

29 May 2007

HSBC SECURITIES APPOINTS JEFFERSON SAUNDERS AS HEAD OF EQUITY SALES AND SALES TRADING

HSBC Securities (Japan) Limited today announced the appointment of Jefferson Saunders as Head of Equity Sales and Sales Trading, Japan, effective immediately. In this role, Mr. Saunders will be responsible for all equity sales and sales trading activities in Japan, and will report locally to David Jacob, Head of Global Markets in Japan.

Mr. Saunders joins HSBC Securities (Japan) Limited with almost ten years equity sales and trading experience in Tokyo and London. Since April 2004, he worked at Lehman Brothers Japan (Tokyo) as an equity sales trader primarily focused on servicing hedge funds with cash and derivative products. Prior to this he served from 2002 as a Japanese equity sales trader for Mizuho Securities based in Tokyo.

Mr. Saunders' solid experience in the hedge funds industry will enable the company to increasingly target Japan's growing number of hedge fund clients and drive revenue expansion among this client base.

Commenting on this appointment, David Jacob, Head of Global Markets in Japan, said "Jefferson is one of the new breed of sales traders who can both generate trading ideas and deliver tailored product solutions for clients. His broad market knowledge, combined with his strong derivatives experience will help further build our product capability and distribution platform in Japan."

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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 10000 offices in 82 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa, serves over 125 million customers and has assets of US\$1,861 billion on 31 December 2006.

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