



4 October, 2010

**HSBC TO LAUNCH CHINESE YUAN SAVINGS ACCOUNT
AND TIME DEPOSITS
NEW SERVICE OFFERS CNY FX TRANSACTIONS ONLINE**

HSBC Premier, the international banking and wealth management service of the HSBC Group, one of the world's largest banking and financial services organisations, will commence offering a Chinese yuan savings account and time deposits from 12 October, 2010.

With the addition of the yuan, HSBC Premier now offers customers the widest range of foreign currency savings accounts available in Japan with a line-up of 23 currencies¹, including emerging market currencies such as the South African rand, Russian ruble and Turkish lira as well as the newly launched Chinese yuan.

The launch of this new service underlines HSBC Premier's commitment to being the leading provider of emerging market-related wealth management and FX solutions in Japan.

The new yuan deposit products offer a range of 1-month, 2-month, and 3-month time deposits offering attractive interest rates up to 0.5 per cent². The yuan savings account and time deposits will be available through HSBC Premier's Japan branch network and call centre. Furthermore, the yuan savings account will also be available via HSBC Premier's award-winning website, giving customers the ability to undertake balance inquiries and make deposits and FX transactions, conveniently and securely, with peace of mind.

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HSBC to launch Chinese yuan savings account and time deposits/2

Commenting on the new service, Godfrey Swain, Managing Director and Head of Personal Financial Services in Japan said, “HSBC Premier aims to help our customers unlock investment opportunities in the world’s fastest growing economies. Leveraging the HSBC Group’s strong capabilities, expertise and experience in China, we will continue to launch innovative China and other emerging market-related wealth management products and services.”

In July 2010, HSBC Premier conducted a survey among a sample of over 800 individual investors which showed that mass affluent investors in particular are increasing their allocation of foreign-denominated currency assets, the survey also clearly indicated that interest in the yuan is growing as the Chinese economy continues to expand.

In addition to HSBC Premier customers, HSBC Private Bank will also offer this service to private banking customers who will be able to undertake FX transactions starting from a minimum limit of JPY30 million per transaction,

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Footnotes:

1 Foreign currency accounts are available in the following 23 currencies:

Major foreign currencies: USD, EUR, AUD, NZD, GBP, CAD, CHF, HKD

Emerging market foreign currencies: SGD, MXN, ZAR, RUB, TRY, DKK, NOK, SEK, CZK, HUF, PLN, AED, KWD, THB, CNY

2 As of 4 October, 2010. Interest rate is subject to change due to interest rates fluctuations.

Notes to editors:

1. HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,000 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,418 billion at 30 June 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

2. The Hongkong and Shanghai Banking Corporation Limited in Japan

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. It established its first branch in Japan in Yokohama in 1866, making it the oldest bank operating in Japan today. It has branch offices in Tokyo and Osaka, providing commercial banking, private banking and personal wealth management services.

3. HSBC Premier

Launched in 2000 and with international services starting in May 2007, HSBC Premier is the first truly global personal wealth management service offering individually tailored financial solutions for the growing number of mass affluent individuals. Globally, HSBC Premier serves customers through 350 international Premier Centres in 46 countries and territories. In Japan, HSBC Premier launched in 2008 and its nationwide network of branches targets individuals with liquid financial assets exceeding JPY10 million.

4. HSBC Private Bank

Following its establishment in Japan in 1996, HSBC Private Bank provides wealth management and investment services to high net worth individuals and their families, with liquid financial assets in excess of JPY300 million., through offices in Tokyo, Nagoya and Osaka.

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