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SINOPIA NAMES ALFRED YIP AS CHIEF EXECUTIVE OFFICER FOR ASIA-PACIFIC

Sinopia Asset Management, the quantitative specialist of HSBC Global Asset Management, has appointed Alfred Yip as Chief Executive Officer for Asia-Pacific, effective 1 October 2008. In his new role, Alfred will oversee Sinopia's development throughout the region, in collaboration with Sinopia's other offices and HSBC Global Asset Management throughout Asia-Pacific.

Pierre Séquier, Global Chief Executive Officer and Chief Investment Officer of Sinopia, said: "Alfred's long-standing experience with both Sinopia and HSBC is a clear advantage for our business development in Asia-Pacific. In this region, we will pursue our efforts to develop a wide range of quantitative investment strategies, bringing robustness and performance, by leveraging the strength of the HSBC Group."

Rudolf Apenbrink, Chief Executive Officer of HSBC Global Asset Management for Asia-Pacific, added: "Alfred will bring in-depth knowledge of the Asian markets and will actively contribute to the development of Sinopia's capabilities in the region, which is an important part of the multi-specialist strategy of HSBC Global Asset Management."

Prior to re-joining Sinopia, Alfred Yip was Chief Investment Officer of HSBC Insurance in Asia-Pacific and had previously held various positions with HSBC Global Asset Management and Sinopia Asset Management (Asia-Pacific) for a period of 13 years. At Sinopia, Alfred headed the Hong Kong investment team and took further responsibilities as Managing Director in March 2003.

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Sinopia names Alfred Yip as Chief Executive Officer for Asia-Pacific/2

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Notes to editors:

1. Sinopia

Sinopia is the specialist in quantitative investment solutions for the HSBC Group, with a network of offices in Europe and Asia. It has assets under management of US\$40.3 billion at end June 2008.

2. HSBC Global Asset Management

HSBC Global Asset Management comprises four specialist investment businesses: Halbis, Sinopia, Multimanager and Liquidity. HSBC Global Asset Management acts as the global representative of its specialist investment businesses and manages assets totalling US\$395 billion at end June 2008. As one of the world's leading emerging markets asset management businesses, through its network of offices in over 20 countries around the world, HSBC Global Asset Management has strong relationships with corporates, institutions and financial intermediaries of all sizes and types.

3. The Hongkong and Shanghai Banking Corporation

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with more than 9,500 offices in 85 countries and territories and assets of US\$2,547 billion at 30 June 2008, is one of the world's largest banking and financial services organisations.

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