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HSBC TO REBRAND ASSET MANAGEMENT BUSINESS

In view of the strong growth in all regions, the asset management business of HSBC, currently known as HSBC Group Investment Businesses, will be rebranded HSBC Global Asset Management with effect from 2 June 2008. This is to better reflect the breadth, strength and expertise of the business, which has risen 20% year-on-year to a US\$397.4 billion business globally at the end of March 2008.

Mark McCombe, Chief Executive of HSBC Global Asset Management, said: "Our new name, HSBC Global Asset Management, highlights one of our key competitive advantages - our global footprint, which complements our deep roots in local markets. We will continue to build a global asset management company that is focused, responsive to clients and delivers value to all stakeholders."

As part of the rebranding, all entities operating as HSBC Investments will adopt the name HSBC Global Asset Management. HSBC Global Asset Management encompasses the established specialist asset management businesses of Halbis (active management specialist), Sinopia (quantitative specialist) and the specialist business units Liquidity (cash management) and Multimanager (best-in-class managers).

Mr McCombe added: "The 'multi-specialist' model developed over the past four years will remain a defining feature of HSBC Global Asset Management. Therefore the specialist businesses and business units will maintain their own identities and brands but will all be clearly endorsed as HSBC Global Asset Management businesses."

HSBC Global Asset Management is a leader in emerging markets with almost US\$100 billion of funds invested in emerging markets. Rudolf Apenbrink, Chief Executive Officer, Asia-Pacific, HSBC Global Asset Management, said: "Emerging markets are at the heart of our global business. By leveraging our expertise, especially in emerging markets, we will continue to deliver value to our clients by offering high-quality investment products, as well as delivering consistently strong investment performance."

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Notes to editors:

1. HSBC Global Asset Management

HSBC Global Asset Management comprises four specialist businesses: Halbis, Sinopia, Multimanager and Liquidity. These four businesses manage assets of US\$397.4 billion at end March 2008. Through its network of offices in over 20 countries and territories around the world, HSBC Global Asset Management develops strong relationships with corporates, institutions and financial intermediaries of all sizes and types. HSBC Global Asset Management acts as the global representative of its specialist investment businesses. HSBC Global Asset Management is part of HSBC Global Banking and Markets, a division of HSBC Holdings plc.

2. Halbis

Halbis is an active investment manager focused on delivering sustainable value-added performance in selected areas of the global market. It specialises only in areas where it is or will be highly competitive, namely European equities, value-added fixed income, Asian and emerging markets equities and some alternative strategies. Halbis manages assets of US\$88.4 billion at end March 2008.

3. 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\$40.9 billion at end March 2008.

4. Multimanager

Multimanager is a specialist business providing multimanager solutions to clients globally. HSBC Multimanager has one of the largest multimanager teams in the world, comprising more than 40 investment professionals (including a dedicated property multi-manager team) based in 11 locations around the world. The global reach of the team locations adds value through highly localised and expert manager insight and allows the Multimanager team to leverage their local market knowledge when building truly global solutions for clients.

5. Liquidity

Liquidity manages cash on a global basis, offering local liquidity expertise across both core and emerging markets. Solutions can be delivered on any scale, local or cross-border, regional or global. HSBC Liquidity features a network of more than 60 liquidity professionals worldwide, integrated with and leveraging from cash investment solutions expertise across the HSBC Group.

6. 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 around 10,000 offices in 83 countries and territories and assets of US\$2,354 billion at 31 December 2007, is one of the world's largest banking and financial services organisations.

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