

15 November 2021

HSBC ANNOUNCES COMMERCIAL BANKING LEADERSHIP CHANGES IN ASIA PACIFIC

HSBC today announces that **Amanda Murphy** and **Frank Fang** will jointly lead the Commercial Banking business in Asia Pacific, effective 1 December.

Amanda Murphy, currently Head of Commercial Banking, HSBC UK, will become Head of Commercial Banking, South and Southeast Asia. Relocating to Singapore, Amanda will have oversight of our local commercial banking franchises in India, Southeast Asia, Australia as well as our international markets.

As Head of Commercial Banking, Hong Kong and Macau, Frank Fang will continue to lead our businesses in both markets, supporting clients as they capture the opportunities arising from the Greater Bay Area.

Amanda and Frank will serve on the Global Commercial Banking Executive Committee (ExCo), reporting to **Barry O'Byrne**, CEO for Global Commercial Banking. They will also join the HSBC Asia-Pacific ExCo.

Barry comments on the leadership developments: "Asia has always been the heart of our franchise. Expanding our APAC leadership team underscores the importance of the region to our strategy. It also enhances the coverage of our clients in this key growth region where we are already the leading international wholesale bank."

The connectivity of mainland China to the rest of our global network is important for our clients. Also effective 1 December, **Joseph Ma**, Head of Commercial Banking, China will join the Global Commercial Banking ExCo and report to Barry O'Byrne.

Stuart Tait, who has been leading the Asia Pacific Commercial Banking franchise since 2016, will assume the role of Head of Commercial Banking, HSBC UK, subject to regulatory approval.

"I would like to thank Stuart for growing our business in Asia Pacific over the last five years – his customer-centricity will be equally instrumental in his new role," Barry continues. "Focusing on Asia for growth, investment and capital deployment is a strategic priority for our global business. We aim to grow our market share in the Greater Bay Area, India and Southeast Asia, expanding our customer base and digitising at scale to help our clients and business to capture global opportunities."

Notes to editors:

1. HSBC Commercial Banking supports approximately 1.3 million business customers globally, ranging from SMEs to MNCs, by meeting their day-to-day financial needs, by providing cross-border trade and treasury services, by helping them become more sustainable, and by providing access to other products and services such as investment banking and capital financing solutions.
2. The Asia Pacific franchise accounted for 45% of Global Commercial Banking's adjusted revenue in FY2020.
3. HSBC is:
 - Named Asia's Best Bank for Transaction Services 2021 (Euromoney)
 - Named the Asia-Pacific winner of the Transaction Banking Awards 2021 (The Banker)

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The Hongkong and Shanghai Banking Corporation Limited

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