

News Release

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HSBC APPOINTS JAYANT RIKHYE AS CEO INDIA

*** New CEO returning to home country where he joined HSBC in 1989 ***

The Hongkong and Shanghai Banking Corporation Limited today announced the appointment of Jayant Rikhye as the Chief Executive Officer for HSBC India with effect from 1 December 2017, subject to regulatory approvals.

In his new role, Mr Rikhye will lead HSBC's next phase of growth in the country, where he first joined the Group in 1989. A HSBC Group General Manager, Mr Rikhye is currently Head of International, Asia-Pacific, responsible for 11 markets in the region. He is also Head of Strategy and Planning, Asia-Pacific. Mr Rikhye succeeds Stuart Milne, who is also a Group General Manager, after five years in the role. Mr Milne will take a three month sabbatical from the beginning of January 2018 and his next role at HSBC will be announced in due course.

Peter Wong, Deputy Chairman and Chief Executive of The Hongkong and Shanghai Banking Corporation Limited, said: "Jayant brings with him a vast experience of leading international banking operations in Asia. I am confident he will be able to take the Bank's India operations to the next level of development. I would like to thank Stuart for his significant contribution during his five years in India."

During his career with HSBC, Mr Rikhye has worked in a number of countries and territories in a variety of functions, including Corporate Banking in Taiwan, Institutional Fund Services in Hong Kong and Head of Securities Services for the Middle East and North Africa, based in the United Arab Emirates.

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Notes to editors:**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 38 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,492bn at 30 June 2017, HSBC is one of the world's largest banking and financial services organisations.

About HSBC India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities.

HSBC is one of India's leading financial services groups, with over 37,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India. Nearly 6% of India's trade passes through HSBC. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

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