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**NOTICE OF PRICING AND ADJUSTED RELEVANT MARGIN TO THE HOLDERS
OF THE BANK'S S\$300,000,000 FLOATING RATE NOTES DUE 2025
(ISIN: XS0538082982) (SERIES 1709/2010) (THE "NOTES", STOCK CODE: 4323)**

**The Hongkong and Shanghai Banking Corporation
Limited, acting through its Singapore branch**

(registered and incorporated in Hong Kong with company number 263876)

On 3 August 2021, The Hongkong and Shanghai Banking Corporation Limited, acting through its Singapore branch (the "**Issuer**") announced an invitation (such invitation, the "**Consent Solicitation**") to holders of the Notes to consent by a resolution in writing (the "**Written Resolution**") to the making of certain modifications to the terms and conditions of the Notes and consequential or related amendments to the transaction documents thereof such that the existing 'SOR' interest basis of the Notes is replaced by a 'Compounded Daily SORA' interest basis, all as further described in the consent request letter of the Notes dated 3 August 2021 (the "**Consent Request Letter**").

A resolution in writing was passed earlier today in connection with the Consent Solicitation, and reference is made to the Notice of Results of Meeting dated 13 August 2021 of the Issuer. The Issuer now announces the SOR vs SORA Interpolated Basis and the Adjusted Relevant Margin applicable to the Notes.

This announcement does not contain the full terms and conditions of the Consent Solicitation, which were contained in the Consent Request Letter. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Request Letter.

Notice of Pricing and Adjusted Relevant Margin

In accordance with Annex 1, Part B (*Relevant Margin Adjustment*) to the Written Resolution, the determination of SOR vs SORA Interpolated Basis took place at or around 9.50 a.m. London time (4.50 p.m. Singapore Time) (the "**Pricing Time**") on 18 August 2021.

Accordingly, NOTICE IS HEREBY GIVEN to the holders of the Notes that:

- (a) the SOR vs SORA Interpolated Basis (as calculated by the Solicitation Agent at Pricing Time) is 0.274 per cent.; and
- (b) the Adjusted Relevant Margin (being the sum of (i) the SOR vs SORA Interpolated Basis and (ii) 1.28 per cent.) is therefore 1.554 per cent. per annum.

19 August 2021

As at the date of this announcement, the Board of Directors of The Hongkong and Shanghai Banking Corporation Limited are Peter Tung Shun Wong[#], GBS, JP, David Gordon Eldon[#], GBS, CBE, JP, David Yi Chien Liao, Surendranath Ravi Rosha, Graham John Bradley, Sonia Chi Man Cheng*, Dr. Christopher Wai Chee Cheng*, GBS, OBE, Yiu Kwan Choi*, Beau Khoon Chen Kuok*, Irene Yun-lien Lee*, Victor Tzar Kuoi Li[#], Kevin Anthony Westley*, BBS and Tan Sri (Sir) Francis Sock Ping Yeoh*, KBE, CBE.*

** independent non-executive Director*

non-executive Director