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HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Mark Edward Tucker*, Noel Paul Quinn, Geraldine Joyce Buckingham†, Rachel Duan†, Georges Bahjat Elhedery, Dame Carolyn Julie Fairbairn†, James Anthony Forese†, Ann Frances Godbehere†, Steven Craig Guggenheimer†, Dr José Antonio Meade Kuribreña†, Kalpana Jaisingh Morparia†, Eileen K Murray†, Brendan Robert Nelson† and Swee Lian Teo†.

* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

Registered Office and Group Head Office:

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Web: www.hsbc.com

Incorporated in England with limited liability. Registered in England: number 617987



15 May 2024

HSBC HOLDINGS PLC ANNOUNCES RESULTS OF ITS TENDER OFFERS FOR FOUR SERIES OF NOTES

HSBC Holdings plc (the '**Company**,' '**we**' or '**us**') today announces the results of its previously announced four separate offers to purchase for cash any and all of the outstanding series of notes listed in the table below. We refer to the outstanding notes listed in the table below collectively as the '**Notes**' and separately as a '**series**' of Notes. We refer to each offer to purchase a series of Notes as an '**Offer**', and collectively as the '**Offers**.'

The Offers were made upon the terms and were subject to the conditions set forth in the Offer to Purchase dated May 8, 2024 relating to the Notes (the '**Offer to Purchase**') and the related notice of guaranteed delivery (together with the Offer to Purchase, the '**Offer Documents**'), including the Maximum Tender Amount Condition and the New Issue Condition (each as defined in the Offer Documents). The Offer Documents are available at the following link: <https://www.gbsc-usa.com/hsbc/>.

The Offers expired at 5:00 p.m. (New York City time) on May 14, 2024 (the '**Expiration Time**'). References to '\$' are to U.S. dollars.

Acceptance Priority Level	Title of Notes	CUSIP	Maturity Date	First Optional Redemption Date	Principal Amount Outstanding	Principal Amount Tendered ⁽¹⁾	Principal Amount Accepted ⁽¹⁾	Aggregate Consideration ⁽²⁾
1	3.900% Senior Unsecured Notes due 2026	404280BB4	May 25, 2026	N/A	\$2,500,000,000	\$951,660,000.00	\$951,660,000.00	\$931,180,276.80
2	4.300% Senior Unsecured Notes due 2026	404280AW9	March 8, 2026	N/A	\$3,000,000,000	\$1,246,557,000.00	\$1,246,557,000.00	\$1,230,887,778.51
3	1.589% Fixed Rate/Floating Rate Senior Unsecured Notes due 2027	404280CM9	May 24, 2027	May 24, 2026	\$2,000,000,000	\$1,467,531,000.00	\$1,467,531,000.00	\$1,364,994,609.03
4	2.251% Fixed Rate/Floating Rate Senior Unsecured Notes due 2027	404280CX5	November 22, 2027	November 22, 2026	\$2,500,000,000	\$1,571,035,000.00	\$1,571,035,000.00	\$1,460,292,742.85
							Total Consideration	\$4,987,355,407.19

(1) These amounts include the principal amount of Notes for which holders have complied with the Guaranteed Delivery Procedures (as defined in the Offer Documents). Such amounts remain subject to the Guaranteed Delivery Procedures. Notes tendered pursuant to the Guaranteed Delivery Procedures are required to be tendered at or prior to 5:00 p.m. (New York City time) on May 16, 2024, unless extended or earlier terminated in respect of an Offer by the Company in its sole discretion.

(2) These amounts do not include Accrued Interest (as defined below).

The Company was advised by the Information Agent (as defined below), that as of the Expiration Time, the aggregate principal amount of each series of Notes specified in the table above were validly tendered and not validly withdrawn. The table above provides the aggregate principal amount of each series of Notes that the Company has accepted in the Offers on the terms and subject to the conditions set forth in the Offer Documents (including satisfaction of the Guaranteed Delivery Procedures).

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The Company's obligation to complete an Offer with respect to a particular series of Notes was conditioned on satisfaction of the Maximum Tender Amount Condition and the New Issue Condition (each as defined in the Offer Documents). The '**Maximum Tender Amount**' for the purposes of the Maximum Tender Amount Condition is \$5,000,000,000.

The Company announces that the Maximum Tender Amount Condition has been satisfied with respect to all series of Notes.

On May 8, 2024, the Company priced \$1,850,000,000 5.597% Fixed Rate/Floating Rate Senior Unsecured Notes due 2028 (the '2028 Notes') and \$1,400,000,000 5.733% Fixed Rate/Floating Rate Senior Unsecured Notes due 2032 (the '2032 Notes' and, together with the 2028 Notes, the 'New Notes'). Assuming the successful settlement of the New Notes on the settlement date of the Proposed Issuance, the New Issue Condition will be satisfied and payment of the applicable Consideration (as defined in the Offer to Purchase) for all Notes validly tendered and accepted by us pursuant to the Offers will be made on May 17, 2024 (the '**Settlement Date**'). In addition to the Consideration, holders whose Notes of a given series are accepted for purchase will also be paid a cash amount equal to the accrued and unpaid interest on such Notes from, and including, the last interest payment date for such Notes to, but not including, the Settlement Date, rounded to the nearest cent (such amount in respect of a series of Notes, '**Accrued Interest**'). Accrued Interest will be payable on the Settlement Date. For the avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Offers. Under no circumstances will any interest be payable to holders because of any delay on the part of Global Bondholder Services Corporation, as depository, The Depository Trust Company ('**DTC**') or any other party in the transmission of funds to holders.

All Notes accepted in the Offers will be cancelled and retired, and will no longer remain outstanding obligations of the Company.

The Company retained HSBC Bank plc as Dealer Manager for the Offers (the '**Dealer Manager**'). Questions and requests for assistance related to the Offers may be directed to the Dealer Manager at UK: +44 (0)20 7992 6237, US: +1 (212) 525-5552 (Collect) or +1 (888) HSBC-4LM (Toll Free), or by email at liability.management@hsbcib.com.

Global Bondholder Services Corporation is acting as the information agent (the '**Information Agent**'). Questions or requests for assistance related to the Offers or for additional copies of the Offer Documents may be directed to the Information Agent at +1 (855) 654-2014 (toll free) or +1 (212) 430-3774 (banks and brokers). You may also contact your broker, dealer, custodian bank, trust company or other nominee for assistance concerning the Offers.

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This announcement is for informational purposes only and does not constitute an offer to purchase or sell, or a solicitation of an offer to purchase or sell, any security. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

United Kingdom. This communication and any other documents or materials relating to the Offers is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the '**FSMA**'). Accordingly, this communication and such documents and/or materials are not being distributed to the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) those persons who are existing members or creditors of HSBC Holdings or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (2) to any other persons to whom these documents and/or materials may lawfully be communicated.

Belgium. Neither this communication nor any other documents or materials relating to the Offers have been or will be notified to, and neither this communication nor any other documents or materials relating to the Offers have been or will be approved by, the Belgian Financial Services and Markets Authority ('**Autorité des services et marchés financiers / Autoriteit financiële diensten en markten**'). The Offers were not made in Belgium by way of a public takeover bid (*openbaar overnamebod/offer publique d'acquisition*), as defined in

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Article 3 of the Belgian law of 1 April 2007 on public takeover bids, as amended (the '**Belgian Takeover Law**'), save in those circumstances where a private placement exemption was available.

The Offers were conducted exclusively under applicable private placement exemptions. The Offers were not advertised and the Offers were not extended, and neither this communication nor any other documents or materials relating to the Offers have been or will be distributed or made available, directly or indirectly, to any person in Belgium other than (i) to 'qualified investors' within the meaning of Article 2(e) of Regulation (EU) 2017/1129 and (ii) in any circumstances set out in Article 6, §4 of the Belgian Takeover Law. This communication has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offers. Accordingly, the information contained in this communication may not be used for any other purpose or disclosed to any other person in Belgium.

Italy. None of the Offers, this communication or any other document or materials relating to the Offers have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa ('**CONSOB**') pursuant to Italian laws and regulations. The Offers were carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the '**Financial Services Act**') and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Notes that are located in the Republic of Italy could tender the Notes for purchase in the Offers through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes and/or the Offers.

Hong Kong. The contents of this communication have not been reviewed by any regulatory authority in Hong Kong. Holders of Notes should exercise caution in relation to the Offers. If a holder of the Notes is in any doubt about any of the contents of this communication, such holder should obtain independent professional advice. The Offers have not been made and will not be made in Hong Kong, by means of any document, other than (i) to 'professional investors' as defined in the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the '**SFO**') and any rules made under that ordinance, or (ii) in other circumstances which do not result in the document being a 'prospectus' as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the laws of Hong Kong or which do not constitute an offer to the public within the meaning of that ordinance.

Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue (in each case whether in Hong Kong or elsewhere), any advertisement, invitation or document relating to the Offers, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Offers and/or the Notes which are or are intended to be made only to persons outside Hong Kong or only to 'professional investors' as defined in the SFO and any rules made thereunder. This communication and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong. The Offers are not intended to be made to the public in Hong Kong and it is not the intention of HSBC Holdings that the Offers be made to the public in Hong Kong.

Canada. Any offer or solicitation in Canada must be made through a dealer that is appropriately registered under the laws of the applicable province or territory of Canada, or pursuant to an exemption from that requirement. Where the Dealer Manager or any affiliate thereof is a registered dealer or able to rely on an exemption from the requirement to be registered in such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager, or such affiliate, on behalf of the relevant Dealer Manager in that jurisdiction.

