



11 July 2006

HSBC NAMED BEST FOREIGN BANK

HSBC has been named 'Best Foreign Bank' at the 2006 Australian Banking & Finance Awards.

In accepting the award, HSBC CEO Stuart Davis said: "Being judged best foreign bank in Australia by our peers is indeed a significant honour, especially on the 20th anniversary of our arrival in Australia.

"In 1986 banking licenses were issued to HSBC and 15 other foreign banks. Today, I'm proud to be one of those that remain with major operations in Australia.

"We see that HSBC's opportunity in this market doesn't come from competing with the local banks head-on in all areas, nor with our eye on their share of the market, but by focusing on HSBC's competitive advantage. This means leveraging HSBC's international strengths and on-the-ground presence in 76 countries and territories around the world.

"Our strategy in Australia is focused on turning the scale and global experience of the HSBC Group into our competitive advantage."

The Australian Banking & Finance Awards aim to strengthen and stimulate growth in financial services by celebrating achievement within the industry.

In 2005, HSBC received awards for 'Best Website' (www.hsbc.com.au) and 'Best Banking and Finance Promotion' (Home Rewards home loan).

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Notes to editors

1. HSBC Bank Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

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