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CAROL AUSTIN AND PETER WONG JOIN HSBC BOARD IN AUSTRALIA

HSBC Bank Australia has announced two appointments to its board. Experienced financial services director Carol Austin will join the Bank's board as an independent non-executive director, and Peter Wong, Chief Executive Designate of The Hongkong and Shanghai Banking Corporation, has been appointed as a non-executive director, effective 1 February 2010.

Graham Bradley, Chairman of HSBC Bank Australia, said: "The Board is delighted to have Carol Austin and Peter Wong join our ranks and we look forward to their support in steering HSBC in Australia to further growth and success in the years ahead."

Carol Austin

"Carol Austin brings both executive and board experience from the financial services industry including asset management, public finance, economics and superannuation, as well as significant roles in the academic and cultural spheres," Mr Bradley said.

Ms Austin is currently the Investment Services Director at Contango Asset Management in Sydney, as well as a non-executive director of the Tasmanian Public Finance Corporation (TASCORP) and a member of the Advisory Board to the Melbourne Institute of Applied Economic and Social Research at the University of Melbourne.

She has previously held roles with the Australian Industry Development Corporation, BHP, the Reserve Bank of Australia, Rothschild Australia Asset Management and Commonwealth Funds Management.

Ms Austin holds an honours degree in economics from the Australian National University, a Bachelor's degree in science from Monash University and a Diploma of Education from the University of Papua New Guinea.

Peter Wong

"Peter Wong brings more than 30 years of financial services experience in both emerging and developed markets to the HSBC Board in Australia," Mr Bradley said.

From 1 February 2010, Peter Wong will be Chief Executive of The Hongkong and Shanghai Banking Corporation Limited based in Hong Kong, succeeding Sandy Flockhart and reporting to Group Chief Executive, Michael Geoghegan.

Mr Wong is currently Deputy Chairman and non-executive Director of HSBC Bank (China) Company Limited and Chairman and non-executive Director of HSBC's seven rural banks in mainland China. He

Carol Austin and Peter Wong join HSBC board in Australia/2

is a non-executive director of Hang Seng Bank Limited, Bank of Communications Co. Ltd and Ping An Insurance (Group) Company of China Ltd. He is an independent non-executive director of Cathay Pacific Airways Limited.

Mr Wong holds committee positions on the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority, the Greater Pearl River Delta Business Council, the Aviation Development Advisory Committee as well as being Chairman of the Banking Industry Training Advisory Committee and Ambassador of the Investment Promotion Ambassador Scheme. Mr Wong is also President of the Hong Kong Institute of Bankers and was Chairman of the Hong Kong Association of Banks in 2001, 2004, 2006 and 2009.

He holds a Bachelor's degree in computer science from Indiana University, an MBA in marketing and finance and an MSc in computer science.

These appointments will fill board positions previously held by Kerrie Kelly and Vincent Cheng.

Kerrie Kelly, a board member since December 2008, retires effective 1 February 2010 to take up the position of Director-General of the Association of British Insurers in London.

Vincent Cheng, a board member since May 2005, retires effective 1 February 2010. Vincent has chaired HSBC's highly successful Asia business since 2005 and will be succeeded in that role by Michael Geoghegan, Group Chief Executive. Mr Cheng will continue to report to the Group Chairman and work to further develop the Group's business in China.

"The board of HSBC Bank Australia thanks Kerrie and Vincent for their support in recent years," Mr Bradley said.

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Media enquiries to:

**Kate Epworth on +61 2 9006 5682 /
+61 418 700 172 /**

kateepworth@hsbc.com.au

**Daniel Pigott on +61 2 9006 5396 /
+61 422 908 994 /**

danielpigott@hsbc.com.au

Notes to editors

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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