



28 May 2010

HSBC AUSTRALIA'S TONY CRIPPS APPOINTED CEO OF HSBC PHILIPPINES

HSBC has appointed Tony Cripps, currently Head of Global Banking and Markets for HSBC Bank Australia, as Chief Executive Officer for HSBC's operations in the Philippines (subject to regulatory approvals), effective 1 August 2010. Details of his succession will be announced in due course.

HSBC's operations in the Philippines employ approximately 7,000 employees through its banking and group service center businesses and provide personal, commercial and corporate banking services through 24 branches around the country.

Tony Cripps has been Head of Global Banking and Markets for HSBC Bank Australia since 2009, responsible for 260 employees working across the Bank's sales and trading (foreign exchange, rates, credit and structured derivatives), balance sheet management, debt finance and advisory, institutional wealth management as well as HSBC Securities Services and relationship management of the Bank's global corporate and institutional clients in Australia.

In 2009, Global Banking and Markets' profit before tax in Australia increased 45 per cent to A\$177 million (A\$122 million in 2008) as it grew its multinational franchise in corporate as well as institutional sectors, backed by the HSBC Group's signature financial strength.

Tony Cripps has more than 20 years of experience working with HSBC in Australia, Hong Kong and in the United Kingdom. He began his career with HSBC as Head of Derivatives Trading in Australia. Relocating to Hong Kong, he became Head of Global Markets Strategy for Asia Pacific from 1997-2001. Following this, he moved to Global Banking and Markets' e-commerce unit overseeing Asia, before transferring to London to head this unit globally.

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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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This news release is issued by

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News Release