



## Issuer Services DEPOSITORY RECEIPTS

March 4, 2009

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

### (Revised) Rights Issue Notice

<b>Name:</b>	HSBC Holdings plc
<b>Country:</b>	United Kingdom
<b>Symbol:</b>	HBC
<b>CUSIP Number:</b>	404280406
<b>Exchange:</b>	NYSE
<b>Ratio:</b>	1 DR : 5 ORDs

The Bank of New York Mellon has been advised that HSBC Holdings plc (“HSBC”) intends to offer to holders of its Ordinary Shares the right to purchase additional Ordinary Shares (the “Rights Issue”) and, as part of this offering, to offer rights to purchase additional ADSs (“ADS Rights”) to record date holders of HSBC ADRs. The Rights Issue is subject to, amongst other things, approval at a shareholders meeting scheduled for March 19, 2009 and HSBC registering the offer under the 1933 Securities Act on a Form F-3 Registration Statement. If the Registration Statement is not declared effective by the S.E.C., or otherwise withdrawn, or if certain other conditions of the Rights Issue are not met, then the Rights Issue may be withdrawn.

Following are some preliminary details of the offer:

- ADS Record Date: March 13, 2009
- The ADS Rights are non-transferable.
- 5 ADS Rights for every 12 HSBC ADSs held on ADS Record Date.
- Each 1 ADS Right will allow holders to subscribe to 1 additional HSBC ADS.
- Fractional ADS Rights will not be distributed. Fractional ADS Rights will be dropped.
- ADS subscription period – 9:00 am NY Time on March 20, 2009 through 5:00 pm NY Time on March 31, 2009.
- The exercise of ADS Rights is irrevocable.

The Depository's books will be closed for the issuance and cancellation of HSBC ADSs beginning on March 16, 2009. Our books will be re-opened on March 20, 2009.

More details of this ADS rights issue will follow after shareholder's approval.

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