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3 October 2009

HSBC AGREES SALE AND LEASEBACK OF 452 FIFTH AVENUE, NEW YORK

HSBC Bank USA NA, a wholly owned subsidiary of HSBC Holdings plc, has agreed the sale and leaseback of its headquarters building at 452 Fifth Avenue in New York for US\$330 million in cash. HSBC and 452 Fifth Owners LLC, a special purpose vehicle established for the transaction, have exchanged contracts on the sale of the freehold interest in the property. Under the terms of the agreement, HSBC Bank USA has agreed to leaseback the entire building for one year, and floors one to 11 for 10 years. The headquarters of HSBC Bank USA will remain in New York, one of the world's leading financial centres.

The deal is expected to close in the first quarter of 2010.

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Notes to editors:

1. 452 Fifth Avenue, New York

452 Fifth Avenue tower comprises approximately 865,000 square feet (approximately 80,000 square metres) over 29 storeys of offices, including 28,173 square feet (2,617 square metres) of Fifth Avenue retail space. Photographs are available from the HSBC Press Office on the number above or via email upon request.

2. 452 Fifth Owners LLC

452 Fifth Owners LLC, is a subsidiary of the IDB Group, Israel's largest holding company, held equally by Property and Building Corporation Ltd. and Koor Industries Ltd.

3. HSBC - North America

HSBC North America Holdings Inc. is one of the top ten financial services companies in the United States. HSBC – North America comprises all of HSBC's U.S. and Canadian businesses with assets totalling \$481.5 billion at June 30, 2009. The company's businesses serve customers in the following key areas: personal financial services, credit cards, specialty insurance products, commercial banking, private banking, and global banking and markets. HSBC-North America is headquartered in the Chicago suburb of Mettawa, Ill.

4. The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,422 billion at 30 June 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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The Board of Directors of HSBC Holdings plc as at the date of this announcement are: S K Green, M F Geoghegan, S A Catz[†], V H C Cheng, M K T Cheung[†], J D Coombe[†], J L Durán[†], R A Fairhead[†], D J Flint, A A Flockhart, W K L Fung*, S T Gulliver, J W J Hughes-Hallett[†], W S H Laidlaw[†], J R Lomax[†], Sir Mark Moody-Stuart[†], G Morgan[†], N R N Murthy[†], S M Robertson[†], J L Thornton[†] and Sir Brian Williamson[†].

[†] Independent non-executive Director

* Non-executive Director

Hong Kong Stock Code: 5