



A message to HSBC's Hong Kong investors

Dear Shareholder,

You will have seen reports in the media that HSBC, in line with all other large UK-based banks and at the direct request of the Group's lead regulator (the UK Prudential Regulation Authority), has cancelled the fourth interim dividend of 2019. We have also suspended dividend payments until the end of 2020.

We profoundly regret the impact this will have on you, your families and your businesses. We are acutely aware of how important the dividend is to our shareholders in Hong Kong. We deeply value your support as a shareholder and we never take that for granted.

There is a great deal of economic uncertainty globally due to the efforts to contain the spread of COVID-19. The action we have taken reflects the view of our lead regulator that extra prudence is needed in these unprecedented times, so that banks can help support their customers both now and over the long-term.

It is important for you to know that our performance in 2020 so far has been resilient and that HSBC has a strong capital and liquidity position. The Board will review our stance on dividends once the economic impact of the pandemic is better understood.

We are working hard to help our customers and communities in Hong Kong and are constantly reviewing and updating our support packages. We have already introduced special relief loans for customers in sectors affected by the outbreak, offered deferrals on principal mortgage repayments for customers experiencing hardship, and unveiled measures to provide more than HK\$30 billion in immediate liquidity relief for businesses facing market uncertainty and supply chain disruption.

Our strong capitalisation, funding and liquidity will help us to continue to support our customers. We remain deeply committed to supporting people and businesses in Hong Kong.

Thank you sincerely for your ongoing support.

A handwritten signature in black ink, appearing to read 'Noel Quinn'.

Noel Quinn
Group Chief Executive

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