

10 June 2019

HSBC PARTNERS WITH A.S. WATSON TO ENABLE INSTANT POINTS CONVERSION BETWEEN REWARDS PROGRAMMES

Two-way Exchange Available on Mobile Apps Free-of-charge, Extending Redemption Capabilities and Benefits of Both RewardCash and MoneyBack Points

HSBC and A.S. Watson Group (ASW) today announced a first-ever partnership that enables instant bilateral conversions between HSBC Credit Card RewardCash (RC) and ASW's MoneyBack Points (MB Points). The interoperable rewards conversion programme will allow customers to exchange RC for MB Points, or vice versa, broadening the usability of rewards on both platforms.

HSBC Hong Kong personal credit card holders can convert their RC into MB Points instantly and free-of-charge via the HSBC Reward+ app, where the converted points can be directly used at over 600 partner outlets, including PARKnSHOP, Fortress and Watsons, for cash discount, merchandise redemptions and other options. Equally, MoneyBack members can convert their MB Points through the MoneyBack app free-of-charge into RC to settle any of their HSBC credit card transactions, share their RC with friends and family, redeem for shopping vouchers and more.

Greg Hingston, Head of Retail Banking and Wealth Management, Hong Kong, HSBC, said, "We are very pleased to partner with A.S. Watson to launch our first interoperable rewards conversion programme, providing our credit card customers another simple and convenient way to use RewardCash. This is the next step in a bigger programme that demonstrates our commitment to finding new ways to add value to the services we provide to our customers. With over 4 million credit cards in circulation, mobile banking apps such as HSBC Reward+ are no longer just a convenient way to check your balances, they are an integral part of the banking experience. This new feature rewards our loyal customers in a creative way, giving them the power of choice."

The partnership allows customers to convert RC and MB Points instantly at a rate of 1 RC to 50 MB points. Conversions can be done instantly with a few taps on the mobile apps, in a highly secured manner. Firstly, HSBC credit card holders need to connect their MoneyBack account in the HSBC Reward+ app. After successful binding, they just need to input the amount of RC to be converted into MB Points and complete the instruction with a few steps. An SMS and email will be sent to customers as confirmation. On the other hand, MoneyBack members can convert their points into RC on the MoneyBack app by providing their HSBC credit card number and registered mobile number for identification. They will receive a one-time password via SMS to verify the conversion request.

Dominic Lai, Group Managing Director of ASW, said, "We are excited about the partnership with HSBC, making shopping more rewarding for our customers. With over 3.8 million members, MoneyBack is the largest retail membership programme in Hong Kong and it has become part of the daily life of every Hong Kong people. We

believe that the partnership of two biggest reward programmes will further enhance customer connectivity as well as create more business opportunities.”

From today until 31 August 2019, HSBC Reward+ users will enjoy an extra 50% MB Points when converting from RC to MB Points, with a maximum bonus of 2,500 MB Points per customer.

The latest partnership with MoneyBack adds to the existing suite of credit card features available to Hong Kong users of the HSBC Reward+ app. Since April 2019, sharing RC between HSBC credit card holders has become possible through the HSBC Reward+ app and around 200,000 transactions are recorded so far. With the new feature launch, the RC shared between friends and family can be used not just for offsetting credit card transactions, but also converting into MB points to instantly offset payment at their purchase at many ASW merchants. Customers can save their time and effort in redeeming physical vouchers.

For more information about the conversion between RC and MB points and the respective promotion T&C, please visit:

<https://www.redhotoffers.hsbc.com.hk/en/latest-offers/reward-plus-rewardcash-moneyback/>

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Photo 1:

Greg Hingston, Head of Retail Banking and Wealth Management, Hong Kong, HSBC (left), and Dominic Lai, Group Managing Director of A. S. Watson Group (right), introduce the conversion arrangement between RewardCash and MoneyBack points.

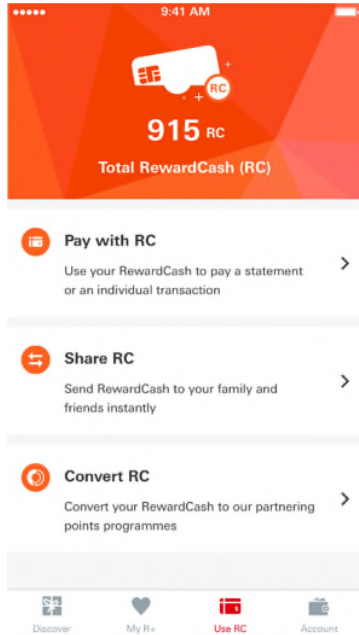


Photo 2:

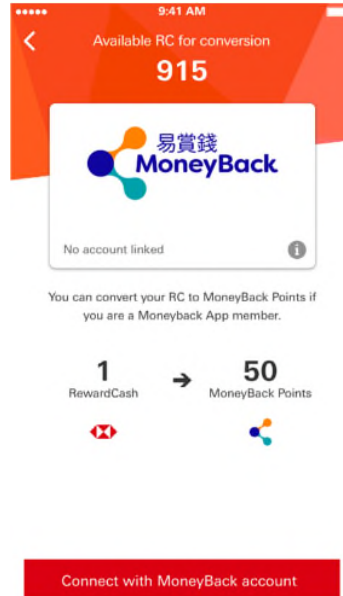
Greg Hingston, Head of Retail Banking and Wealth Management, Hong Kong, HSBC (second left), Dominic Lai, Group Managing Director of A. S. Watson Group (second right), Amy Kam, Head of Cards and Personal Lending, Retail Banking and Wealth Management, Hong Kong, HSBC (left), Jacqueline Cheung, Customer Director, MoneyBack of A.S. Watson Group (right).

Conversion of RewardCash to MoneyBack Points

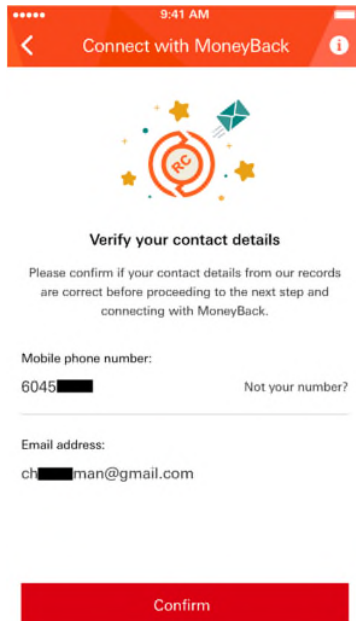
i) One-time Connection to MoneyBack Account



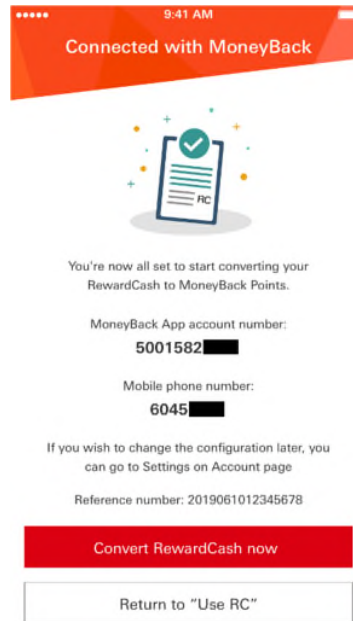
1) Log on HSBC Reward+ with your mobile security key or biometric authentication. Tap 'Convert RC' on 'Use RC' page



2) Tap 'Connect with MoneyBack' to continue.

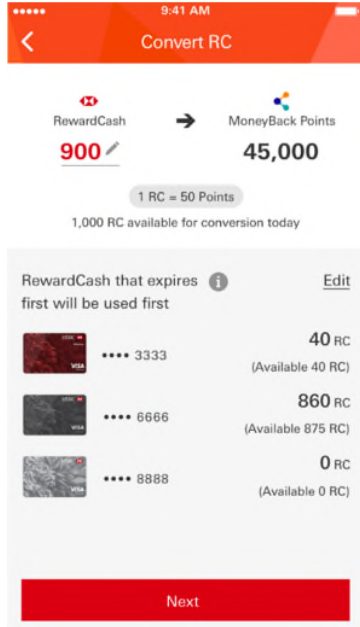


3) Verify your contact details at HSBC. Mobile phone number has to be the same between HSBC and MoneyBack records

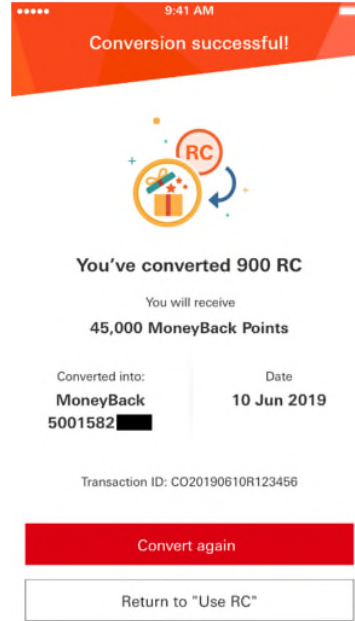


4) Once all the verifications are completed and the accounts are connected, you will receive SMS and email notification from HSBC. Tap 'Convert RewardCash now' to start conversion

ii) Part 2 – Convert RewardCash to MoneyBack Points

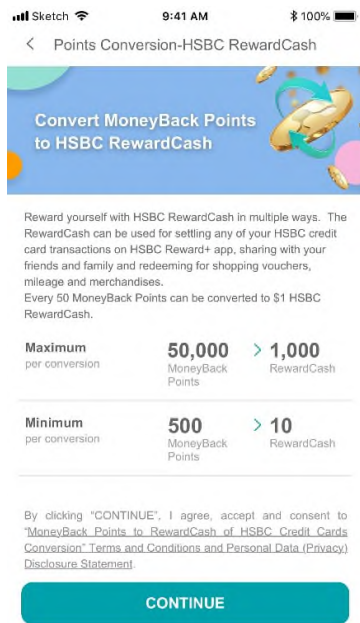


1) Tap 'Convert RewardCash' and enter the amount to be converted. The MoneyBack Points will be reflected based on the conversion ratio. HSBC Reward+ will automatically select the RewardCash soonest to expire.

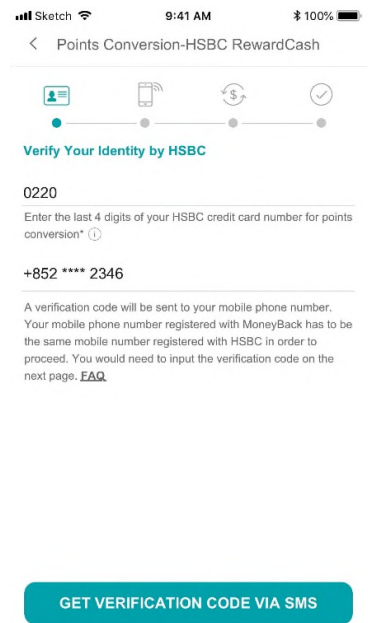


2) Check and confirm the conversion details, you will receive SMS and email notification from HSBC upon completion.

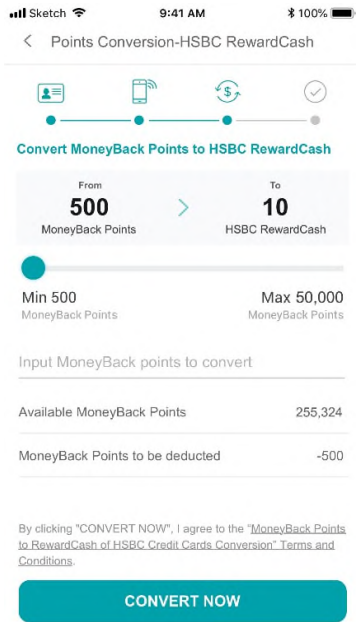
Conversion of MoneyBack Points to RewardCash



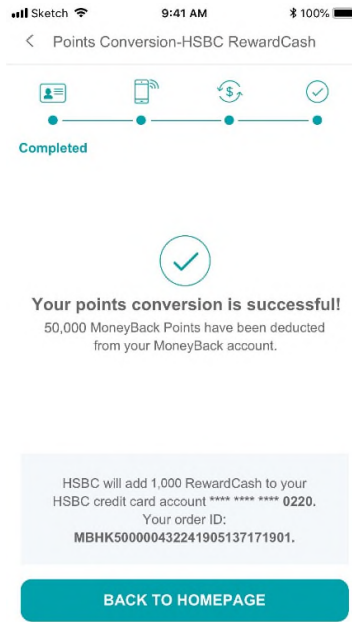
1) Log on 'HSBC' on 'Point Conversion' page.



2) Account connection is needed before converting MoneyBack Points to RC. Tap 'GET VERIFICATION CODE VIA SMS' to continue.



3) Once all the verifications are completed and the accounts are connected. You can select or enter the amount to be converted. The RC will be reflected based on the conversion ratio. MoneyBack App will automatically select the MoneyBack points soonest to expire.



4) Check and confirm the conversion details, then the point conversion is completed.

To borrow or not to borrow? Borrow only if you can repay!

The Hong Kong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,659bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organisations.

About A.S. Watson Group

Established in Hong Kong in 1841, A.S. Watson Group is the world's largest international health and beauty retailer operating over 15,000 stores under 12 retail brands in 25 markets, with over 140,000 employees worldwide. For the fiscal year 2018, A.S. Watson Group recorded revenue of US\$21.5 billion. Every year, we have 5.2 billion shoppers in stores and online.

A.S. Watson Group is also a member of the world-renowned multinational conglomerate CK Hutchison Holdings Limited, which has five core businesses - ports and related services, retail, infrastructure, energy and telecommunications in over 50 countries.

Please visit www.aswatson.com for more in-depth information about A.S. Watson Group and its brands. You may also stay in touch with us via our digital presence (eCommerce, social media, mobile app & more); more details are at <http://www.aswatson.com/ourcustomers/digitalasw/>.

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