

23 August 2021

**DIANA CESAR JOINS HANG SENG BANK AS
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE****LOUISA CHEANG RETURNS TO HSBC****LUANNE LIM BECOMES INTERIM CHIEF EXECUTIVE,
HONG KONG, HSBC**

Diana Cesar, Group General Manager and Chief Executive, Hong Kong, HSBC, will succeed Louisa Cheang as Executive Director and Chief Executive of Hang Seng Bank, with effect from 1 September 2021. Louisa will extend her leave of absence while she receives medical treatment and will return as an HSBC executive in due course.

David Liao, Group Managing Director and Co-Chief Executive of HSBC Asia Pacific, said: “I want to thank Louisa for her outstanding leadership over the past four years. Her dynamism and tireless dedication has consolidated Hang Seng’s position as Hong Kong’s largest local bank and created a springboard for future growth.

“Diana is the right person to build on Louisa’s record and take Hang Seng to the next level. Hong Kong has a bright future, and under Diana’s direction, Hang Seng will be there to help our customers make the most of new opportunities. We’re back in full growth mode, increasing our investment in both people and technology to capture the growing wealth segment and wholesale banking services in Hong Kong and across the Greater Bay Area (GBA).”

Diana Cesar said: “Working at HSBC for 22 years has given me the opportunity to be involved in most aspects of banking, and as Chief Executive, Hong Kong, HSBC, I have been able to work closely with customers, regulators, shareholders and staff. We have achieved a lot, even though the external environment has been complicated, largely because of shared objectives across the bank and a strong focus on meeting customer needs. In some ways the difficulties have revealed the underlying strength of the brand and we have managed to develop and sustain a leading market share in many product categories.

“Going forward, I am delighted to be joining Hang Seng and to build on its exceptional record as Hong Kong’s leading local bank. We are in an exciting time for banking with many new players as well as opportunities such as GBA. Maintaining good values, an approach that is green and one based on the community will be central to our strategies. We will face the future with confidence and determination.”

HSBC has initiated a process to find a new Chief Executive, Hong Kong. During the search period, Luanne Lim will assume the role of Interim Chief Executive, Hong Kong, until a successor is appointed.

Luanne is Chief Operating Officer, Hong Kong at HSBC, a position she has held since 2017. In that time, she has delivered key innovation and efficiency programmes enhancing the experience of customers and employees, and most recently, led the Bank's COVID-19 response in Hong Kong. Luanne has extensive HSBC management experience, spearheading strategic growth initiatives in Hong Kong, mainland China, Indonesia, Malaysia, Singapore and Vietnam since joining HSBC in 1999.

ends/more

Notes to editors:

Diana Cesar's Profile:

- Diana Cesar is appointed Executive Director and Chief Executive of Hang Seng Bank, effective 1 September 2021
- Ms Cesar is currently Group General Manager of the HSBC Group and Chief Executive, Hong Kong, HSBC, a role she has held since September 2015. She is responsible for steering the business toward greater profitability by managing client relationships, business partnerships, coordinating with the government and regulatory bodies, while also improving employee safety and well-being. She is a member of the Executive Committee for The Hongkong and Shanghai Banking Corporation Limited
- During a wide-ranging career with HSBC, Ms Cesar held leadership roles in Marketing, Credit Cards, Consumer Loans and Mortgages. She was also the Regional Head of Distribution Strategy and Consumer Propositions for Asia Pacific. Earlier in her career at HSBC, she was seconded to Taiwan as Head of Credit Cards and successfully turned the business around
- Prior to joining HSBC, Ms Cesar was General Manager for Customer Relations for Smartone Telecom. She has worked in both Canada and Hong Kong for other global financial institutions including Citibank and American Express

Luanne Lim's Profile:

- Luanne Lim is appointed Interim Chief Executive, Hong Kong, HSBC, effective 1 September 2021
- Ms Lim is currently Chief Operating Officer Hong Kong for HSBC, a role she has held since 2017. She is responsible for enabling the delivery of essential support for the bank through operations, technology and key central business services
- Ms Lim has more than 24 years of experience in the banking industry. She joined HSBC Singapore in Retail Banking in 1999. She has held leadership roles and spearheaded strategic growth initiatives across a number of markets in Asia, including Hong Kong, mainland China, Indonesia, Malaysia, Singapore and Vietnam
- Prior to relocating to Hong Kong, Ms Lim was the Chief Operating Officer and Board member of PT Bank Ekonomi, an Indonesian Bank majority-owned by HSBC. She was an instrumental member of the leadership team that led the successful integration of Bank Ekonomi and HSBC Indonesia
- She is also currently a Board member of Hong Kong Interbank Clearing Limited

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,976bn at 30 June 2021, HSBC is one of the world's largest banking and financial services organisations.

Hang Seng Bank

Hang Seng Bank is celebrating its 88th anniversary this year. Founded in 1933, the Bank has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving more than 3.5 million customers. Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng Bank is available at www.hangseng.com.

ends/all