

12 October 2021

PASSING OF LOUISA CHEANG

It is with great sorrow we share the news that Louisa Cheang, Group General Manager, HSBC passed away on 2 October, 2021 after a prolonged illness.

Louisa devoted 22 years of her career to HSBC, holding senior leadership roles in personal banking and marketing regionally and globally. She was appointed Vice-Chairman and Chief Executive of Hang Seng Bank in 2017 and returned recently as an HSBC executive. She played a key role in modernising our services for our retail customers around the world, including upgrading HSBC's digital offering, introducing more flexible services for our retail customers, and embracing the potential of new technology to expand our business.

Noel Quinn, Group Chief Executive, HSBC, said: "Louisa was a brilliant banker and a fantastic colleague. Over more than 20 years, her leadership, optimism and ability to think differently left an indelible mark on HSBC. She was one of the most principled, dynamic and determined people I've ever worked with - but it was her kindness and generosity that set her apart. She was a friend and mentor to many, particularly other female leaders, and she inspired a generation of female bankers in Hong Kong especially. We mourn her passing whilst celebrating her life, legacy and many achievements. My thoughts are with her family and all those whose lives she touched."

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Note to editors:

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.

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