

8 January 2026

**HSBC'S PROPOSAL TO PRIVATISE HANG SENG BANK
APPROVED BY HANG SENG BANK SHAREHOLDERS**

*The Proposal Received Approximately 86% Support from Disinterested
Shareholders at The Court-Convened Shareholders' Meeting of
Hang Seng Bank
And Will Now Proceed Towards Sanction by the Hong Kong High Court*

HSBC Holdings plc ("HSBC Group" or "HSBC"), together with The Hongkong and Shanghai Banking Corporation Limited ("HSBC Asia Pacific"), announced that its proposal to privatise Hang Seng Bank Limited ("Hang Seng Bank") by way of a scheme of arrangement (the "Scheme") has been approved by relevant shareholders at the court meeting and the general meeting of Hang Seng Bank held earlier today.

The Scheme received strong shareholder support, with approximately 86% of the disinterested votes under the Hong Kong Code on Takeovers and Mergers ("Hong Kong Takeovers Code") cast in favour of the Scheme at the court meeting of Hang Seng Bank. All requisite approval thresholds required under the Hong Kong Companies Ordinance and the Hong Kong Takeovers Code have been passed.

With these conditions satisfied, a High Court hearing of the petition to sanction the Scheme will be held on 23 January 2026, with the High Court expected to make their decision on the same day. This is the next step in the transaction and is an important step before the Scheme can become effective.

Subject to the High Court's sanction and the fulfilment (or, if applicable, waiver) of all other conditions set out in the Scheme Document, the Scheme is expected to become effective on 26 January 2026, with the withdrawal of the listing of Hang Seng Bank shares from the Hong Kong Stock Exchange expected to take effect on 27 January 2026.

Upon completion of the proposal:

- Hang Seng Bank will become a wholly-owned subsidiary of HSBC Asia Pacific and therefore a wholly-owned subsidiary of the HSBC Group.
- The listing of Hang Seng Bank shares on the Hong Kong Stock Exchange will be withdrawn in accordance with the Hong Kong Listing Rules.

Commenting on the shareholders' vote, **Georges Elhedery, HSBC Group CEO**, said:

“We are pleased with the approval of the proposal and grateful to Hang Seng Bank shareholders for their continued support. The approval reflects strong confidence in Hang Seng Bank’s franchise and in the opportunities that full ownership within the HSBC Group can unlock. We look forward to progressing this proposal and fulfilling the remaining conditions, and will provide further updates in due course.”

For additional information, please refer to the official announcement published on the Hong Kong Stock Exchange

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0108/2026010800798.pdf>, or on the dedicated microsite which has been created for the purposes of this Proposal, which can be accessed [here](#).

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 57 countries and territories. With assets of US\$3,234bn at 30 September 2025, HSBC is one of the world’s largest banking and financial services organisations.

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