

TAB International Pte Ltd

10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

Press Release

FOR IMMEDIATE RELEASE

HSBC Australia wins best deposits business award for 2011

- *HSBC Australia's comprehensive customer engagement growth and strategies enables bank to outgrow the Australian Market.*
- *HSBC Australia recognised to offer skilful client relationship management and superior network integration.*
- *HSBC Australia becomes first bank in the country to offer renminbi products.*

Singapore, March 23rd 2012—HSBC Australia has been named as winner of the Best Deposits Business Award for the year 2011 during the 11th International Excellence in Retail Financial Services Awards Programme. The bank received the awards at The International Excellence in Retail Financial Services 2012 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Marina Bay Sands in Singapore on March 23rd 2012.

HSBC was given the award for successfully implementing comprehensive customer engagement and growth strategies, which has enabled the bank to outgrow the market in Australia. This is further strengthened by a combination of skilful client relationship management and superior network integration. In 2011, the bank also became the first in Australia to offer renminbi products, a move that cemented its position as the leading financial services provider in the country.

About 150 senior bankers from award-winning banks in 29 countries across the Asia Pacific region, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind. A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has

offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

For more information please contact:

Ms. Arathi Menon

Tel: (+65) 6236 6173

amenon@theasianbanker.com

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As a result, the system is recognised for its comprehensive synergy of all retail businesses as well as its ability to increase both customer numbers and investment value.

"In 2010, ICBC has demonstrated that overall transformation can be fully realised within a huge architecture by virtue of endogenous vigour and endless innovation," said Mr. Chris Kapfer, head of the Excellence in Retail Financial Services Programme at The Asian Banker.

Over 170 banks in 29 countries across Asia, and this year for the first time Africa, were evaluated as part of The International Excellence in Retail Financial Services Programme.

"This year over 170 banks and financial institutions in 29 countries across Asia were evaluated as part of The Excellence in Retail Financial Services Programme in what has become the most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions anywhere in the world today" said Philippe Paillart, chairman of The International Excellence in Retail Financial Services Programme. He added: "It is amazing to see the rapid development of the retail financial services industry every year, and to experience the narrowing gap between mature and emerging market banks in terms of operational efficiency and technology."

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involve extensive research and probing interviews, and taps the combined experience of a team of experienced researchers.

Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, elaborated: "The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time. To stay abreast of the rapidly growing geographic scope of the programme, The Asian Banker has renamed the awards „The International Retail Financial Services Awards“ in 2011."

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For more information please contact:

Mr Thomas Zink

Tel: (+65) 6236 6535

tzink@theasianbanker.com

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