HSBC HOLDINGS PLC ANNOUNCES RESULTS OF ITS TENDER OFFER FOR ONE SERIES OF SECURITIES

NEWS PROVIDED BY
HSBC Holdings plc →
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LONDON, Nov. 20, 2026 /PRNewswire/ -- HSBC Holdings plc (the '**Company**', '**we**' or '**us**') today announces the results of its offer to purchase (the '**Offer**') for cash up to $1,500,000,000 aggregate principal amount (the '**Maximum Tender Amount**') of the outstanding $3,000,000,000 6.000% Perpetual Subordinated Contingent Convertible Securities (Callable 22 May 2027 and Every Five Years Thereafter) (the '**Securities**'), previously announced on 5 November 2026, which was made upon the terms and subject to the conditions set forth in the Offer to Purchase dated 5 November 2026, as amended, relating to the Securities (the '**Offer to Purchase**'). The Offer to Purchase is available at the following link: **https://www.gbsc-usa.com/hsbc/**. Capitalised terms used herein but not otherwise defined herein shall have the meaning provided in the Offer to Purchase.

As previously announced, the Maximum Tender Amount was increased from an aggregate principal amount of up to $1,000,000,000 to an aggregate principal amount of up to $1,500,000,000 of the Securities on 6 November 2026.

The Offer expired at 5:00 p.m. (New York City time) on 19 November 2026 (the '**Expiration Time**'). References to '$' are to US dollars.

Title of Securities	CUSIP / ISIN	First Optional Redemption Date	Principal Amount Outstanding	Purchase Price[1]	Consideration	Maximum Tender Amount	Principal Amount Tendered	Principal Amount Accepted	Proration Factor[2]	Total Consideration[3]
6.000% Perpetual Subordinated Contingent Convertible Securities (Callable 22 May 2027 and Every Five Years Thereafter)	CUSIP: 404280 BL2 ISIN: US404280BL25	22 May 2027	$3,000,000,000	100.50 %	$1,005.00 per $1,000.00 of principal amount tendered and accepted for purchase	$1,500,000,000 in aggregate principal amount	$1,570,766,000	$1,500,000,000	93.27884 %	$1,507,500,000.00

(1) The Purchase Price is 100.50% of the principal amount of the Securities accepted for purchase pursuant to the Offer.

(2) After applying the relevant proration factor, all Securities tendered by holders that were entitled to a credit or return of a portion of tendered Securities that was less than the minimum denomination of $200,000 as a result of proration were accepted without proration.

(3) This amount does not include Accrued Interest (as defined below).

The Company was advised by the Information Agent (as defined below) that, as of the Expiration Time, the aggregate principal amount of the Securities specified in the table above was validly tendered and not validly withdrawn. The table above provides the aggregate principal amount of Securities that the Company has accepted for purchase on the terms and subject to the conditions set forth in the Offer to Purchase.

Because the aggregate principal amount of Securities validly tendered and not validly withdrawn at or prior to the Expiration Time exceeded the Maximum Tender Amount, the Company has accepted the Securities for purchase on a prorated basis as described in the Offer to Purchase and using the proration factor specified in the table above.

The Company's obligation to complete the Offer was subject to the terms and conditions described in the Offer to Purchase, including the Maximum Tender Amount and the New Issue Condition. As previously announced on 13 November 2026, the Company closed, on terms and conditions reasonably satisfactory to the Company, the offering of $1,500,000,000 7.625% Perpetual Subordinated Contingent Convertible Securities (Callable During Any Optional Redemption Period), thereby satisfying the New Issue Condition.

Consequently, payment of the Consideration for all Securities validly tendered and accepted by us pursuant to the Offer is expected to be made on 24 November 2026 (the '**Settlement Date**'). In addition to the Consideration, holders whose Securities are accepted for purchase will also be paid on the Settlement Date a cash amount equal to the accrued and unpaid interest on such Securities

(excluding any interest cancelled or deemed to have been cancelled pursuant to the terms of the Securities) from, and including, the last interest payment date for such Securities to, but not including, the Settlement Date, rounded to the nearest cent (such amount, the '**Accrued Interest**'). For the avoidance of doubt, interest will cease to accrue on the Settlement Date for all Securities accepted in the Offer. Under no circumstances will any interest be payable to holders because of any delay on the part of Global Bondholder Services Corporation, as depositary, The Depository Trust Company or any other party in the transmission of funds to holders.

All Securities accepted in the Offer will be cancelled and retired, and will no longer remain outstanding obligations of the Company.

The Company retained HSBC Bank plc as dealer manager for the Offer (the '**Dealer Manager**'). Questions and requests for assistance related to the Offer may be directed to the Dealer Manager at UK: +44 (0)20 7992 6237, US: +1 (212) 525-5552 (Collect) or +1 (888) HSBC-4LM (Toll Free), or by email at **liability.management@hsbcib.com**.

Global Bondholder Services Corporation is acting as the information agent (the '**Information Agent**'). Questions or requests for assistance related to the Offer or for additional copies of the Offer to Purchase may be directed to the Information Agent at +1 (855) 654-2014 (toll free) or +1 (212) 430-3774 (banks and brokers). You may also contact your broker, dealer, custodian bank, trust company or other nominee for assistance concerning the Offer.

This announcement is for informational purposes only and does not constitute an offer to purchase or sell, or a solicitation of an offer to purchase or sell, any security. No offer, solicitation, or sale will be made in any circumstances in which such offer or solicitation or acceptance is unlawful.

Additional Information in Respect of the Offer and Where to Find It

The Company has filed with the Securities and Exchange Commission (the '**SEC**') a tender offer statement on Schedule TO, accompanied by the Offer to Purchase and other documents relating to the Offer. Holders are advised to read carefully the tender offer statement, the Offer to Purchase and other documents which the Company has filed or may file with the SEC, including any amendments or supplements thereto, when they become available, as they contain important information about the Offer. Copies of these documents are available, or will be available when filed, free of charge by visiting EDGAR on the SEC's website at **www.sec.gov**. In addition, copies of the tender offer statement and the documents filed with it, including any amendments or supplements thereto, may be obtained free of charge from the Information Agent at the telephone numbers set out above.

United Kingdom. This communication, the Offer to Purchase and any other documents or materials relating to the Offer are not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the '**FSMA**'). Accordingly, this communication, the Offer to Purchase and such documents and/or materials are not being distributed to the general public in the United Kingdom. The communication of such documents and/or

materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (1) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (2) any other persons to whom these documents and/or materials may lawfully be communicated.

Belgium. The Offer was not made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of the Belgian Code of Economic Law, as amended (a '**Consumer**') and this communication, the Offer to Purchase and any other documents or materials relating to the Offer have not been and may not be distributed, directly or indirectly, in Belgium to Consumers.

Italy. None of the Offer, this communication, the Offer to Purchase or any other document or materials relating to the Offer have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa ('**CONSOB**') pursuant to Italian laws and regulations. The Offer was carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the '**Financial Services Act**') and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of the Securities that are located in the Republic of Italy could tender the Securities for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Securities and/or the Offer.

Hong Kong. The contents of this communication and the Offer to Purchase have not been reviewed by any regulatory authority in Hong Kong. Holders of Securities should exercise caution in relation to the Offer. If a holder of the Securities is in any doubt about any of the contents of this communication and/or the Offer to Purchase, such holder should obtain independent professional advice. The Offer was not made in Hong Kong, by means of any document, other than (i) to 'professional investors' as defined in the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the '**SFO**') and any rules made under that ordinance, or (ii) in other circumstances which do not result in the document being a 'prospectus' as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the laws of Hong Kong or which do not constitute an offer to the public within the meaning of that ordinance.

Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue (in each case whether in Hong Kong or elsewhere), any advertisement, invitation or document relating to the Offer, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under

the securities laws of Hong Kong) other than with respect to the Offer and/or the Securities which are or are intended to be made only to persons outside Hong Kong or only to 'professional investors' as defined in the SFO and any rules made thereunder. This communication, the Offer to Purchase and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong. The Offer was not intended to be made to the public in Hong Kong and it was not the intention of the Company that the Offer be made to the public in Hong Kong.

France. This communication, the Offer to Purchase and any other offering material relating to the Offer may not be distributed in the Republic of France except to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129.

Cautionary Statement Regarding Forward-Looking Statements

In this communication the Company has made forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements may be identified by the use of terms such as 'believes', 'expects', 'estimate', 'may', 'intends', 'plan', 'will', 'should', 'potential', 'seek', 'reasonably possible' or 'anticipates' or the negative thereof or similar expressions, or by discussions of strategy. We have based the forward-looking statements on current expectations and projections about future events. These forward-looking statements are subject to risks, uncertainties and assumptions about us, as described under 'Risk Factors' in the Offer to Purchase. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of their dates.

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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 56 countries and territories. With assets of US$3,445bn at 30 September 2026, HSBC is one of the world's largest banking and financial services organisations.

SOURCE HSBC Holdings plc