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HSBC VIETNAM NAMED BEST FOREIGN COMMERCIAL BANK BY FINANCEASIA FOR THE SIXTH CONSECUTIVE YEAR

HSBC Bank (Vietnam) Ltd., HSBC Vietnam, has just been awarded the prestigious title of Best Foreign Commercial Bank in Vietnam by FinanceAsia, one of Asia's leading banking and finance publications. 2011 marks the sixth year running that HSBC Vietnam has won this particular award.

Despite strong competition from other international players in Vietnam's increasingly sophisticated finance and banking market, HSBC scooped the title because the Bank has invested strongly in the Vietnamese economy and its policies and decisions over the last year have been good for Vietnam's long term economic growth.

Against many rising difficulties of the economy in general and the finance and banking market in particular in the past year, HSBC expanded its product offerings to SMEs and individuals and increased the number of credit cards in force by 99 per cent over the previous year.

"The last few years have been a difficult time for financial markets both locally and globally. HSBC, as the largest international bank operating in Vietnam, is committed to working with the State Bank of Vietnam to help the country's economy to develop. One of HSBC's key objectives is to support the evolving needs of our personal and corporate customers and HSBC is committed to doing this by introducing the highest quality products and services to the Vietnamese market" said Sumit Dutta, chief executive officer of HSBC Vietnam.

FinanceAsia mentioned that a key factor in HSBC securing the award was that it "has faith in Vietnam", has belief in "Vietnamese companies and small borrowers" and is here to "help grow a nation".

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The bank has made a conscious decision to bank Vietnam's middle and large corporate segment, focusing on those actively involved in international trade. Besides, HSBC has invested in the retail segment where a number of key personal banking products were launched in 2010 include more convenient Internet Banking solutions, HSBC's Premier Banking proposition and ongoing additions to HSBC's full suite of services.

"We are very proud to be recognised as the Best Foreign Commercial Bank in Vietnam for 2011 by an industry leader such as FinanceAsia. While it is always an honour to receive accolades such as this, our greatest reward will always be to help our customers in Vietnam to unlock the world's and their own potential," added Mr Dutta.

Some of the HSBC recent awards include:

- Best Foreign Bank in Vietnam for six consecutive years from 2006 to 2011 by FinanceAsia
- Best Bank in Vietnam by the Asset Triple A for four years since 2006
- Best Trade Finance Bank and Best Transaction Bank for Vietnam for 2011 by the Asset Triple A
- Best Sub-Custodian Bank for Vietnam for four consecutive years since 2008 by Global Finance.
- Best Consumer Internet Bank in Vietnam 2009 and 2010 by Global Finance;
- Best Domestic Cash Management Bank in Euromoney's 2010 poll

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Notes for Editors:

HSBC Vietnam

HSBC has been in Vietnam for 140 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The Bank's current network includes one transaction centre, one branch and five transaction offices in Ho Chi Minh City, one branch, three transaction offices and one deposit office in Hanoi, and four branches in Binh Duong, Can Tho, Da Nang and Dong Nai province. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with around 7,500 properties in 87 countries and territories and assets of US\$2,455 billion at 31 December 2010, is one of the world's largest banking and financial services organisations.

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