

16 February 2012

HSBC VIETNAM OPENS REPRESENTATIVE OFFICE IN HAI PHONG

On 16 February 2012, HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) will expand its network with the opening of a representative office in the northern city of Hai Phong. This bank's newest office will be the first representative office of a fully foreign-owned bank in this important industrial centre.

The new representative office is on the 3rd floor of the Harbour View Building, at 4 Tran Phu Street, Ngo Quyen District, Hai Phong City. The outlet will act as an important liaison point between corporate clients and HSBC Vietnam.

The centrally-governed city of Hai Phong City is located 120 kilometres north east of Hanoi and is connected to the national capital via National Route 14. With a population of 1.857 million (2010), the city is the third largest in Vietnam*. It is home to one of the most important ports in Southeast Asia. Key industries in the area include ship building, steel pipe manufacturing, textiles and tourism.

Sumit Dutta, CEO of HSBC Vietnam, said: "Hai Phong is one of Vietnam's most dynamic zones in terms of both investment and industry. For this reason, we are delighted to be opening an office in this location. We are also looking forward to working closely with both FDI and domestic enterprises in Hai Phong to help them grow their business by providing access to HSBC Vietnam's suite of banking products and services."

In the first 10 months of last year, Hai Phong attracted nearly US\$290 million in foreign direct investment (FDI) with 25 new projects getting off the ground. The locality currently has 316 valid FDI projects whose total capital stands at over \$4.89 billion. The city also has ambitious plans to create a 1,000-hectare industrial park specifically for Japanese investors and to redevelop its international port to allow access for larger container ships.**

HSBC Vietnam's representative office in Hai Phong will handle customer queries. It will also help promote the bank's business activities in the region through carrying market researches and handling all enquiries of corporate customers in Hai Phong. In addition, the office will implement and oversee the performance of contracts and agreements between the bank and local enterprises and authorities.

HSBC Vietnam has just been named Best Bank in Vietnam in The Asset Triple A Country Awards for the fourth consecutive year. The bank provides a comprehensive range of world-class banking products and services for retail and business customers as well as institutional clients.

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Notes to Editors:

* Source: General Statistics Office of Vietnam

**Source: Vietnam News and Vietnam Plus

1. 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 full-service branches in Binh Duong, Can Tho, Da Nang and Dong Nai provinces and one representative office in Hai Phong. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.

2.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 7,500 offices in 80 countries and territories and assets of US\$2,716 billion at 30 Sep 2011, is one of the world's largest banking and financial services organisations.

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