

22 April 2019

HSBC VIETNAM APPOINTS NEW HEAD FOR RETAIL BANKING BUSINESS

*** Phuong Tien Minh becomes the first ever Vietnamese person to hold the Head of Retail Banking and Wealth Management position at HSBC Vietnam.*

*** This appointment highlights the success of HSBC's global strategy to build a sustainable talent development system that provides local talents for senior positions ***

(Ho Chi Minh City) – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has appointed Phuong Tien Minh as its new Head of Retail Banking and Wealth Management (RBWM) business. On assuming the role, Minh became the first Vietnamese person to hold this position at HSBC Vietnam.

With his diverse corporate experiences and flair for innovation, Minh will lead HSBC Vietnam's continuing evolution in one of Southeast Asia's fastest growing and most dynamic consumer and wealth markets.

"Firstly, I am especially honoured to become the first Vietnamese person to hold this position at HSBC Vietnam. At HSBC, we define RBWM as a key growth engine — ultimately, our goal is to continually raise the bar with outstanding customer-focused propositions that make banking faster, easier and more secure for our clients," said Minh. "We do this by never standing still. We are investing in the future of banking, strategising how we can develop our infrastructure, looking to roll out more innovative solutions so we can drive this business on and help the bank and our customers to thrive."

After graduating and starting his career in the US, Minh returned to Vietnam where he first joined HSBC in 2005, and quickly rose through the ranks, holding positions as Senior Relationship Manager in Commercial Banking, then Head of Products - Personal Financial Services (PFS) and Head of Customer Value Management (CVM) with RBWM. In that last position, Minh drove the development of HSBC's card positioning, the bank's hero product, through dynamic marketing campaigns, innovative product offers, and value added programmes.

In 2015, seeking fresh challenges, Minh moved to a local bank, where he held three concurrent positions as Deputy Head of Retail Banking, Head of Customer Value Management, and Head of Marketing - Retail Banking. After a successful year with that organisation, Minh joined one leading insurance company in Vietnam, initially as Chief Marketing Officer in 2016 before being named Chief Distribution Officer (CDO).

"We are delighted to welcome Minh back to the HSBC family. This is a very exciting time for Vietnam's growing banking industry and there is so much potential for retail banking and wealth management in particular. Thanks to his diverse experiences across several industries, Minh has

developed a versatile expertise and nuanced understanding of the marketplace. We know that he is the ideal candidate to lead RBWM and seize opportunities by delivering superlative customer experiences across multiple channels, especially digital, which will set HSBC Vietnam apart,” said Pham Hong Hai – CEO of HSBC Vietnam.

“As a fellow homegrown HSBC executive here in Vietnam, I am very proud to see Minh assume this leadership role. As the first Vietnamese Head of RBWM, Minh will be an inspiration to our colleagues. For many years, the HSBC Group has been strongly committed to creating a sustainable talent development system that produces and nurtures local talents who can assume senior roles. We can consider Minh’s appointment as a big milestone for everyone who has strived to make HSBC Vietnam the best foreign bank in Vietnam.”

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide across 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for more than 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 two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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