



COMPANY ANNOUNCEMENT

The following is a Company Announcement by HSBC Bank Malta p.l.c. pursuant to Malta Financial Services Authority Listing Rules:

Quote:

COST REDUCTION PROGRAMME CLARIFICATION

With reference to the cost reduction programme announced in company announcement HSBC278 on 26th November 2015, as well as today's media report on the matter, HSBC Bank Malta p.l.c. states that applications received for Voluntary Early Retirement are in the process of being reviewed and no decisions have been taken. The Bank will make an announcement on the matter with all the relevant facts in due course according to its market listing obligations.

Media enquiries to Franco Aloisio on +356 2380 3250.

Notes to editors:

1. Basis of preparation

This statement is based on the unaudited management accounts of HSBC Bank Malta p.l.c. up to 30 September 2015 and other financial information.

2. HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,100 offices in 72 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,549bn at 30 September 2015, HSBC is one of the world's largest banking and financial services organisations.

Unquote

A handwritten signature in black ink, appearing to read "George Brancaleone".

**Dr George Brancaleone LL.D.
Company Secretary
21 December 2015**

HSBC Bank Malta p.l.c.

Company Secretary, Head Office, 116, Archbishop Street, Valletta VLT1444

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*Registered in Malta number C3177. Registered Office: 116, Archbishop Street, Valletta VLT 1444, Malta
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Listed on and is a Member of the Malta Stock Exchange.*