



B #:	0229-15
Date:	03/17/15
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	REVISION: Scrip price and updates to election submissions Optional Dividend: HSBC Holdings PLC CUSIP: 404280406 Record Date: 03/06/15 Payable Date: 04/30/15 Rate: \$1.00 per ADS DTC EDS Cut-Off: 04/09/15 at 8:00 P.M. New York time

***** WARNING TIME CRITICAL *****

REVISION: Scrip price and updates to election submissions

HSBC Holdings PLC (“HSBC”) declared a Fourth interim dividend for 2014, which amounts to USD \$1.00 per American Depository Share (“ADS”). As an alternative to receiving the dividend in cash, holders may elect to receive a scrip dividend of new ADSs at rate 1 new ADS for every **43** ADS’s held. The dividend will be paid on 04/30/15 to HSBC ADS holders of record at close of business on 03/06/15.

Option #1 Cash: You may elect to receive the cash dividend of USD \$1.00 per ADS (**default**).

Option #2 ADS: You may elect to receive the scrip dividend in new ADS’s. Fractional ADS entitlements will be paid in cash in lieu at the DTC Participant level.

The number of ADSs to which holders will be entitled to will be calculated by dividing the total cash dividend due on your holdings of ADSs at the record date by the established USD ADS price of **USD \$42.5605** per new ADS. The scrip price represents the dollar equivalent of the average closing prices of HSBC Ordinary Shares on the London Exchange for the 5 trading days ending **03/11/15**.

Record date holders would need to have a minimum of **43** ADSs in order to receive one new ADS as a scrip dividend. Holders with less than **43** ADSs on **03/06/15** will receive the dividend in cash.

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB OR THROUGH THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) FUNCTION OF PTS/PBS.

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PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION WHEN ELECTING ON OR BEFORE MARCH 27th, 2015. BEGINNING MONDAY MARCH 30th, ALL INSTRUCTIONS MUST BE SUBMITTED THROUGH THE CA WEB INSTRUCTION TAB.

UPON CLOSE OF BUSINESS ON MARCH 27TH, 2015 THE ELECTIVE DIVIDEND SERVICE (EDS) FUNCTION WILL NO LONGER BE AVAILABLE FOR THE SUBMISSION OF INSTRUCTIONS. PLEASE REFER TO IMPORTANT NOTICE [B#0178-15](#) FOR MORE INFORMATION.

Participants not responding to the above option by 04/09/15 at 8:00 P.M. New York time will receive the mandatory distribution in accordance with Option #1 (Cash).

If there are any questions regarding this Important Notice, or the processing of related instructions via EDS, participants should contact DTC's Customer Help Line at (888) 382-2721.

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