

11 March 2020

## **HSBC APPOINTS MARK WANG AS CHIEF EXECUTIVE OFFICER CHINA**

HSBC today announced the appointment of Mark Yunfeng Wang, currently Head of Global Banking and Markets China, as President and Chief Executive Officer China, to be effective upon obtaining regulatory approval.

Mr Wang will succeed David Liao, who will take up another senior position in the Group, with an announcement to be made in due course.

Peter Wong, Deputy Chairman and Chief Executive, The Hongkong and Shanghai Banking Corporation Limited, and Chairman of HSBC Bank (China) Company Limited, said: "I wish to congratulate Mark on his new appointment. China is central to HSBC's strategic aim of accelerating growth from its Asian franchise. With his extensive banking experience, particularly in driving China-related business in trading and capital markets, Mark will lead one of the Group's most important markets, helping us to support our customers' businesses within as well as outside the Mainland."

"On behalf of the Board, I would also like to thank David for his outstanding contributions over the past five years. He has been instrumental in further cementing our leading position among foreign banks in mainland China, and more deeply integrating our China business with overseas markets. We look forward to the bank's continued success in China under Mark's leadership," added Mr Wong.

With a career spanning over 30 years, Mr Wang is one of the most experienced bankers in mainland China on international capital markets. He joined HSBC in 2005, and has overseen the Global Banking and Markets business for HSBC in mainland China since June 2016.

Prior to HSBC, Mr Wang held a number of senior management roles at Bank of China and Deutsche Bank and has worked in mainland China, Hong Kong and London.

As the largest international bank in mainland China, HSBC is steadfast in its commitment to the country as it continues to support its financial reforms and economic development. In the latest Business Update, HSBC outlined it would continue to grow in areas where the Group is strongest. The faster-growing Asian markets, such as Greater China and the Greater Bay Area, remain central to the Group's growth strategy. In addition, the bank has made accumulated donations of more than RMB1 billion in support of educational, environmental and charitable projects in the country.

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**HSBC Bank (China) Company Limited**

HSBC was one of the first foreign banks to locally incorporate its operations in mainland China, establishing HSBC Bank (China) Company Limited in April 2007. HSBC China's network currently comprises about 170 outlets across more than 50 major cities. HSBC China's head office is based in Pudong, Shanghai.

**The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,715bn at 31 December 2019, HSBC is one of the world's largest banking and financial services organisations.

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